

ing from the sale of said bonds shall be faithfully applied in the construction of said road-bed between the west bank of Wolf river and the village of Waupaca, and that the railroad shall be completed to Waupaca, and within such time as the said board of supervisors and railroad company may agree upon.

Tax for payment of interest and principal of bonds.

SECTION 6. The board of supervisors of said town of Waupaca shall annually, or whenever it becomes necessary, assess and levy a tax upon the taxable property of said town of Waupaca, sufficient to pay the interest annually upon all such bonds as may have been issued, and also to pay the principal of said bonds each and every year, as the same may become due and payable, according to the provisions of this act, which said tax shall be collected in the same way and manner that other taxes are collected in said town.

Appointment of railroad commissioner.

SECTION 7. The board of supervisors of said town of Waupaca shall annually, or as often as a vacancy occurs, appoint one railroad commissioner, who shall attend the annual and special meetings of the stockholders of said railroad company, and shall be entitled to cast one vote for every share of stock held by the town, in the election of officers and all questions submitted to a vote of the stockholders.

SECTION 8. This act shall take effect and be in force from and after its passage.

Approved February 29, 1864.

CHAPTER 96.

[Published March 4, 1864.]

AN ACT to authorize the county of Douglas to pledge its credit for railroad purposes.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Authority to vote on question of aid to railroad

SECTION 1. At the regular election for town officers to be held in the county of Douglas, in the year one thousand eight hundred and sixty-four, the legal voters of said county may deposit ballots, written or printed, or partly written and partly printed, in words as fol-

laws, to wit: "for railroad pledge," or "against railroad pledge;" and it shall be the duty of the inspectors at said election to receive such ballots in a box to be by them prepared for that purpose, and count the same and make return thereof to the clerk of the county board of supervisors of said county, who shall certify the result in said county to the governor, secretary of state and state treasurer, as provided by the election laws in other cases where results of elections are to be certified to such state officers.

Form of ballots.

SECTION 2. If a majority of the ballots cast in said county, in pursuance of section one of this act, be "for railroad pledge," the county board of supervisors and the clerk thereof shall execute a bond or bonds, as hereinafter provided, to the amount of one hundred thousand dollars, payable thirty years after the date thereof, with interest at the rate of seven per centum per annum, payable semi-annually in the city of New York, at such place or places as the treasurer of this state shall designate.

Execution of bond of \$100,000 by county board of supervisors.

SECTION 3. The county board of supervisors of said county shall annually cause to be levied and collected, as state taxes are collected, the sum of seven thousand dollars, and such additional amount as may be necessary, to pay the interest on said bond or bonds, and to defray the expenses of collecting the same and paying it over to the state treasurer in funds par in the city of New York. The county treasurer of said county shall pay the same over to the state treasurer, who shall receive the same and apply it to the payment of the said interest at the times and place or places when and where the same shall become due.

Annual tax of \$7,000 for interest.

Money to be paid to state treasurer

SECTION 4. From and after the fifteenth year after the issue of said bond or bonds, the said county board of supervisors shall annually cause to be levied and collected, as aforesaid, and in like manner and like funds, and to be paid over to the state treasurer, the sum of five thousand dollars. It is hereby made the duty of the state treasurer, by and with the advice and consent of the governor, to safely invest in good interest-paying state or United States stocks, the aforesaid annual collection of five thousand dollars, and in like manner to receive the income of the investments from time to time as the same may accumulate. He shall annually, on the first day of January, report to the said

Annual tax of \$5,000 for sinking fund.

How to be invested.

State treasurer to annually report condition of funds, &c.

County board to pay deficiency to state treasurer.

county board the condition of the funds thus invested for a sinking fund, and during the year previously to the maturity of said bond or bonds, the state treasurer shall call in the investments so made and the income thereon, and at least one year before the maturity of said bond or bonds, notify the said county board of supervisors of the probable amount thereof, and the deficiency, if any, in amount necessary to fully pay the said one hundred thousand dollars, together with all proper costs and charges. It shall be the duty of the said county board of supervisors of said county to cause to be levied, collected and paid over to the state treasurer, during the year previously to the maturity of said bond or bonds, a sum sufficient to make up the said deficiency, if any, and the state treasurer shall faithfully apply the moneys herein provided to the payment of the interest and bonds aforesaid, when the same shall become due.

County board may borrow money to pay interest.

SECTION 5. For the purpose of promptly meeting the first installment of interest, or of any future deficiency before the taxes herein and by this act provided for shall be collected, the said county board of supervisors shall have power to make temporary loans at lawful interest, for any term not exceeding six months, but such loan or loans shall not exceed seventy-five per centum of the tax levied and assessed for the purpose for which such loan or loans may be made, and such temporary loan or loans shall be paid by the state treasurer out of the tax when collected.

Liability of county as now organized.

SECTION 6. In case of any future dismemberment of the present territory of Douglas county, by the erection of a new county or counties, or otherwise, the portion or portions detached shall continue to be taxed for the purposes herein and by this act provided, in the same proportion to its or their assessable property as if such detachment had not been made.

How bonds to be executed, and to what company issued.

SECTION 7. The said bond or bonds, in denominations of not less than one thousand dollars, shall be engraved and printed in the usual form of public securities, with interest coupons attached, by the said county board of supervisors, the cost of which the said board are hereby authorized to pay out of the county treasury, and shall be issued to the amount of one hundred thousand dollars, and made payable and delivered to that railroad company or corporation which shall complete a railroad connection between the navigable waters of the

Mississippi or St. Croix river and the bay or harbor of Superior, in the town of Superior, and county of Douglas, by any railroad lying wholly within the state of Wisconsin, with the usual equipment of engines and cars running thereon, to and from said bay to either of said rivers. Said bond or bonds shall bear interest from and be dated and issued on the first day of January next succeeding the completion of the railroad and equipments as aforesaid: *provided*, that neither of said bond or bonds shall be issued if a railroad be completed and equipped as aforesaid from either of said rivers to any other place than Superior bay or harbor on Lake Superior, or any bay, harbor or navigable river therewith connected, within the state of Wisconsin or Minnesota, before the completion and equipment of the railroad aforesaid to the bay or harbor of Superior: *provided, further*, that neither said bond nor bonds shall be issued to any company whose line of railroad from said river to said bay of Superior shall exceed one hundred and fifty miles, counting the distance from Hudson, on the St. Croix river, or where the navigation is equally as good.

When bonds to be issued.

Proviso.

SECTION 8. This act is hereby declared to be a public act, and shall take effect from and after its passage and publication.

Approved February 29, 1864.

CHAPTER 97.

[Published March 5, 1864.]

AN ACT to incorporate the Milwaukee Slovanska Ljpa society of of the city of Milwaukee.

(See supplement to local laws.)