

## CHAPTER 37.

[Published March 1, 1876.]

AN ACT to authorize the common council of the city of Janesville to issue city bonds to an amount not exceeding ten thousand dollars (\$10,000), for the purpose of cancelling certain outstanding bonds.

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

SECTION 1. The common council of the city of Janesville, in case it shall be deemed expedient, is hereby authorized and empowered by a vote of a majority of all the members of said council, to borrow money and issue city bonds therefor, with interest coupons attached in the usual forms, "signed by the mayor and countersigned by the clerk of said city of Janesville," not exceeding five hundred dollars (\$500) each, nor in the aggregate exceeding the sum of ten thousand (10,000) dollars, and bearing interest not exceeding ten per cent. per annum, and payable annually, the principal payable within ten years from the date of said bonds, at such time and place as said council shall direct, and the faith of said city is hereby pledged for the payment of said bonds, principal and interest, and the proceeds of the sale of said bonds shall be deposited with the treasurer of said city, to be drawn and disbursed by said common council for the purpose of paying certain outstanding bonds of said city, and for no other purpose whatever.

Authority to borrow money in certain manner.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved February 18, 1876.