

tificates of indebtedness or any of them remain unpaid, become indebted, or contract debts, for a greater amount than five per cent. of the taxable property of said city, as the same shall appear from the last assessment roll of said city previous to incurring such indebtedness.

SECTION 4. Nothing in this act shall prevent the said commissioners of public lands from receiving of the said city of Wausau, in any one year, two or more installments of said principal sum, which may be loaned as above provided.

City may make more than one payment in a year.

SECTION 5. This act shall take effect and be in force from and after its passage.

Approved January 30, 1880.

[No. 51, S.]

[Published February 4, 1880.]

CHAPTER 4.

AN ACT to authorize the commissioners of public lands to loan a portion of the trust funds to the city of Berlin.

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

SECTION 1. The city of Berlin, in the state of Wisconsin, for the purpose of paying that portion of the adjustment bonds issued by said city of Berlin, under chapter ten of the laws of 1870, which become due and payable on the first day of February, A. D. 1880, is hereby authorized and empowered, upon the faith and credit of the said city, to borrow a sum of money not exceeding ten thousand dollars, upon a period of time not exceeding five years, and at such a rate of interest, not exceeding seven per cent., as may be agreed upon; and said city of Berlin is hereby authorized to issue to the commissioners of the public lands of this state, certificates of indebtedness for the sum so borrowed. The interest on said indebtedness shall be paid annually, and the principal sum so loaned shall be paid as follows: Two thousand dollars in one year; two thousand dollars in two years; two thousand dollars in three years; two thousand dollars in four years; and two thousand dollars in five years from the date of said loan.

City authorized to borrow \$10,000 of the state trust funds.

Rate of interest

How principal to be paid.

SECTION 2. Said city of Berlin shall annually, during the continuance of said loan, raise by tax, on the taxable property in said city, a sum of money sufficient

City to annually levy tax to pay principal and interest due on loan.

to pay the interest thereon, and one-fifth of the principal of said sum ; and the city clerk of said city shall insert said amount in the tax roll of said city, and the same shall be collected as other taxes are collected, and when so collected, shall be applied to the object herein specified, and no other.

Commissioners of public lands to loan trust funds to city of Berlin.

SECTION 3. For the purpose of carrying into effect the foregoing provisions, and assisting said city to raise said sum of money for the object aforesaid, the commissioners of the public lands of the state of Wisconsin are hereby authorized to loan to said city of Berlin, out of any of the trust funds in their charge and under their control, a sum of money not exceeding the amount stated in the first section of this act, and for the term of five years, and at such a rate of interest, not exceeding seven per cent., as may be agreed upon, and upon such certificates of indebtedness of said city of Berlin as said commissioners shall prescribe and require. And all the taxable property in said city shall stand charged for the payment of said loan and the interest thereon, at the times and in the manner hereinbefore specified ; and it shall be the duty of the secretary of state, at the time he shall certify to the county clerk the amount of state taxes, also to certify to the city clerk of the city of Berlin the amount that shall be due or become due for that year for principal and interest on said loan. And the city clerk of said city of Berlin shall thereupon insert the amount so certified in the assessment roll of said city as a tax upon said city, without any further or other authority, to be collected as other taxes are collected, and by the treasurer of said city paid over to the state treasurer upon such loan.

Secretary of state each year to add to state taxes due from said city amount due for principal and interest on said loan.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved February 2, 1880.

[No. 28, S.]

[Published February 5, 1880.]

CHAPTER 5.

AN ACT to authorize the commissioners of public lands of the state of Wisconsin to extend the time of payment of the loan made from the trust funds of the state to school district number twelve, in the town of Darlington, formerly town of Center.

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

Commissioners of public lands to extend time

SECTION 1. The commissioners of public lands of the state of Wisconsin are hereby empowered and di-