

road in accordance with the provisions of said act of congress and of this act, shall succeed to the rights and privileges herein conditionally granted to the said Milwaukee and St. Paul Railway Company, as fully as though this act had in the first instance applied to said company.

SECTION 6. Upon the presentation to the state treasurer of satisfactory proof that said Milwaukee and St. Paul Railway Company has completed forty miles of said road from St. Croix river or lake towards the west end of lake Superior and to Bayfield, it shall be the duty of said treasurer, and he is hereby directed to pay over to said company all moneys in the treasury collected from trespassers on said lands embraced in said grants.

State treasurer to pay over trespass money.

SECTION 7. Any person who, prior to the first day of January, 1870, may have settled upon any quarter section or other subdivision less than a quarter section of said lands, and improved the same as a farm, and who has since continued to reside thereon and occupy the same as his home may, on proving such settlement, improvement and continued residence, acquire the title to the same by paying to said Milwaukee and St. Paul Railroad Company the sum of two dollars and fifty cents per acre for said land, such proof and payment to be made within one year from the passage of this act.

Actual settlers on land may purchase of company.

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

Approved March 17, 1873.

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## CHAPTER 177.

[Published April 8, 1873.]

AN ACT to authorize the town of Mineral Point to settle and compromise its railroad bond indebtedness.

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

SECTION 1. For the purpose of compromising and settling the claims for railroad indebtedness against the town of Mineral Point, based and founded upon bonds heretofore issued by the town of Mineral Point to aid in the construction of the Mineral Point Railroad, by authority of "an act to authorize the counties and

May compromise railroad bond indebtedness.

towns through which the Mineral Point Railroad passes to aid in its construction," approved March 23, 1853, and which indebtedness may at the time of compromising or settling the same, be represented by bonds, coupons, judgments, orders or decrees rendered and made upon the same, it shall be lawful for the board of supervisors of the said town of Mineral Point, in concert with the common council of the city of Mineral Point, to compromise or settle the said claims and indebtedness upon such terms and conditions as to them shall seem most advantageous and beneficial to said town and city, proceeding therein as is hereinafter provided.

Shall appoint a railroad bond committee.

SECTION 2. At the first meeting after the annual meeting in A. D., 1873, or as soon thereafter as may be, the board of supervisors of said town shall, by an order or resolution, to be entered upon its records, appoint a railroad bond committee, consisting of four persons, who shall be selected from, and be principal freeholders, tax payers, voters and residents of said town; the said committee may be, by the said board of supervisors in its discretion, changed from time to time, either in whole or in part, and said board shall fill any vacancies which may occur in said committee by death, resignation, or removal from the town, records thereof being always kept, so as to show what persons compose said committee.

Article of agreement in writing, to be signed by the parties.

SECTION 3. Whenever the holder of any of said indebtedness or claims shall have agreed with the said board of supervisors and the common council of the said city of Mineral Point, to settle any of said indebtedness, an article in writing shall be made and signed by the parties making said agreement, which shall distinctly state what is agreed to be settled, the time, terms of settlement agreed upon, both as to amount, mode and manner of payment. The said agreement shall then be submitted to said railroad bond committee appointed as aforesaid, acting with a similar committee of seven from the city of Mineral Point. The said committees shall meet together to consider the same, and they shall endorse on the said agreement, in writing over their signatures, their approval or disapproval thereof, and return the same to the common council of said city; if the said agreement is approved by a majority of the whole of said committees, the same shall be fulfilled by the parties making the same, but if said agreement shall be disapproved by a majority of the whole of said committees, it shall not be carried out or fulfilled, but shall be null and void.

Committees shall endorse approval or disapproval of agreement.

**SECTION 4.** For the purpose of fulfilling and consummating any agreement so made and so approved, or for the purpose of raising or borrowing money to fulfill or consummate the same, the said board of supervisors of said town of Mineral Point shall, for the respective share and proportion of said town of any such settlement and agreement, have power to issue bonds, with interest coupons attached, promissory notes, orders or drafts, for such sum or sums to such person or persons, or corporations, bearing such rate or rates of interest, payable as to principal or interest, at such time or times, place or places, to order or bearer, as may be necessary to fulfill said agreement, or shall have power to stipulate and agree with the holder of any of said indebtedness, who may have the same in judgment, to pay a certain sum and interest thereon into the court where the judgment or decree may be, in satisfaction of the same, the creditor being permitted to hold the judgment as security for the fulfillment of the stipulations; the said stipulations must be placed on record in said court, and must also first have been agreed to and approved as aforesaid; all bonds, notes, drafts or stipulations issued or made under the provisions of this act, by said town, shall be signed by the chairman of the board of supervisors, and countersigned by the town clerk, and the said clerk is required, before the delivery of any such bond, note, order, draft or stipulation, to make and keep a full and fair record thereof, which record may be written or printed, or partly written and partly printed, in a book to be provided for that purpose.

Board of supervisors may issue bonds to fulfill agreement.

How bonds, notes, etc., to be executed.

**SECTION 5.** For the prompt payment and fulfillment of all the bonds, notes, orders, drafts or stipulations, which may be issued under the authority of this act, or for the payment of necessary expenses incurred in regard to said indebtedness, the board of supervisors of said town of Mineral Point are hereby authorized and required, at the time of levying their usual regular annual taxes, to assess and levy a tax upon all the taxable property of said town from year to year, sufficient to promptly and faithfully pay, as the sums may become due, all sums agreed to be paid by the said bonds, notes, orders, drafts or stipulations aforesaid, the interest thereon and the expenses aforesaid, and the sums so levied shall be collected with, and in the same manner as other town annual taxes, and all laws applicable to other taxes shall be applicable to taxes levied by virtue hereof, and the moneys so raised or borrowed, or the taxes levied and collected to pay the same shall

Shall levy tax to pay all sums, as agreed upon.

How tax to be collected.

not be diverted or used for any other purpose, or be subject to any legal process whatever.

Not to issue bonds except for the payment of indebtedness as herein provided.

SECTION 6. The board of supervisors of said town, and such of the officers of said town, and the attorneys and agents of each and of said town, are hereby expressly prohibited from issuing or delivering any of the bonds, promissory notes, orders, drafts or stipulations authorized by this act, except for the purpose of settling the said indebtedness, or unless the same shall have been first agreed for, and approved as herein provided, and any such issue or delivery of any such bonds, promissory notes, orders, drafts or stipulations, or of either of them, except as herein provided, by any officer, attorney or agent of said officers or of said town, shall be deemed an embezzlement, and the person, officer, attorney or agent so offending shall, upon conviction thereof, be punished by fine or imprisonment, or both, at the discretion of the court.

Penalty for neglect of duty under this act.

SECTION 7. Any member of said board of supervisors who shall neglect, refuse, or in any way avoid levying the taxes provided for in this chapter as therein required to be levied, or if they or any of the officers of said town shall neglect, refuse or avoid carrying out any of the provisions hereof for the payment of said bonds, promissory notes, orders, drafts or stipulations, not made the subject of a special penalty, said person or officer shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined in any sum not exceeding five hundred dollars, or be imprisoned in the county jail of Iowa county not more than six months, or both, at the discretion of the court. All fines imposed and collected for a violation hereof shall be used exclusively to pay the obligations authorized by this act.

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

Approved March 17, 1873.