

residue shall be paid into the treasury of the county for use of the school fund; provided, further that no county clerk shall be liable to any penalty or to the forfeiture of any sum whatever for causing such publication to be made in a weekly newspaper published in such county for two years or more prior to the date of such county clerk's notice, when by reason of accident or other cause, more than one week has intervened between the dates of its actual issue to subscribers, if such delay at any one time shall not have exceeded three days. But every such newspaper, for the purpose of this section, shall be deemed to have been regularly published once in each week as hereinbefore provided.

Applicable to
county treasurer.

SECTION 2. The provisions of this act so far as it relates to the location of newspapers in which shall be published any notice of lands to be sold for taxes, shall apply to the county treasurer as well as to the county clerk.

SECTION 3. All acts or parts of acts conflicting with this act are hereby repealed.

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

Approved April 12, 1887.

[No. 100, A.]

[Published April 22, 1887.]

CHAPTER 447.

AN ACT to authorize the city of Milwaukee to issue bonds, known as "Milwaukee river dam bonds."

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

City of Milwaukee authorized to issue bonds for construction of dam across Milwaukee river.

SECTION 1. The common council of the city of Milwaukee is hereby authorized to provide by ordinance, for the issue of the corporate bonds of said city, and to issue such corporate bonds to the amount of not to exceed fifty thousand dollars, payable in not more than twenty years, bearing interest not exceeding the rate of five per cent.

per annum, which bonds shall be called "Milwaukee river dam bonds," and shall be used exclusively to provide means for the construction and erection of a dam across the Milwaukee River, in said city, at a point between Racine street and the northern city limits of said city of Milwaukee; provided, that no bonds shall be issued under this act until the city shall have obtained from all owners of property which will be affected by the water raised by the dam properly executed releases of claims for damages by reason of such dam, which releases shall be approved by the city attorney as to form and execution.

SECTION 2. The bonds hereby authorized to be issued, shall be signed by the mayor and clerk of said city, and sealed with the corporate seal, countersigned by the comptroller and attested by the commissioners of the public debt, and shall in terms be made payable in lawful money of the United States, in the city of Milwaukee or in the city of New York, and such bonds shall each be for the principal sum of one thousand dollars, or five hundred dollars, or one hundred dollars, or registered bonds to the amount of ten thousand dollars each, and shall have coupons or interest warrants attached thereto for the semi-annual payment of the interest thereon which bonds and coupons shall be numbered in the manner designated by the comptroller of said city.

SECTION 3. All bonds to be issued under the provisions of this act shall be delivered to the commissioners of the public debt, appointed under chapter 87, of the general laws of 1861, and the office of commissioners of public debt shall continue, and such commissioners shall be appointed from time to time, in pursuance of the provisions of that act, while any of the bonds issued under this act or under that act, shall remain outstanding, and all of the provisions of sections 2, 6, 7, 8, 9, 10, 11 and 17, of that act, so far as the same may be applicable and not inconsistent with this act, shall apply to all bonds to be issued under this act, and are hereby incorporated into this act as a part thereof, it being the true intent and meaning of this act to provide for the bonds hereby authorized in the same manner as the bonds authorized by that act are provided for in the sections thereof last mentioned.

How signed,
etc.

To be delivered
to commis-
sioners of pub-
lic debt.

How issued and sold.

SECTION 4. The bonds provided for in this act shall be executed and issued from time to time, at such times and in such amounts as may be determined by the common council of the city of Milwaukee, and shall be sold and disposed of by the commissioners of the public debt, and the proceeds thereof paid from time to time into the treasury of said city; and said proceeds shall constitute a separate and distinct fund in the treasury and be paid out and applied exclusively for the purposes stated in the first section of this act.

To levy tax.

SECTION 5. A tax upon all the taxable property, real and personal, in said city, shall be annually levied by the common council, sufficient to pay the annual interest on all bonds issued under the provisions of this act, and outstanding, and for twenty years before the principal of the bonds hereby authorized shall become due, a tax equal to five per cent. of the principal of the bonds actually issued, shall be annually levied by the common council for a sinking fund to pay the principal of such bonds.

When to be cancelled.

SECTION 6. As soon as a sinking fund shall be actually collected for the said bonds, the commissioners of the public debt shall proceed, annually, in the cancellation of the bonds, in the manner provided for in sections 10, and 11, of chapter 87, of the general laws of 1861, in regard to bonds issued under that act,

Report to council.

SECTION 7. The commissioners of the public debt shall from time to time, or when requested by the common council, report to the common council of said city, the sale or other disposition of all bonds authorized by this act.

How cancelled.

SECTION 8. All bonds paid or otherwise retired shall be forthwith marked "cancelled" by the commissioners of the public debt, and by them returned to the common council of the said city, who shall forthwith publicly cancel the same.

Not to be sold for less than par.

SECTION 9. The commissioners of the public debt are hereby prohibited from selling or otherwise disposing of any of the bonds authorized by this act to be issued at a less rate than par, that is to say, for less than the principal of such bonds with accrued interest.

SECTION 10. This act shall take effect and be in force from and after its passage and publication.

Approved April 12, 1887.