

GRAND FORKS CITIZENS.

CHAPTER 64.

REFUNDING OF MONEY LOANED FOR THE UNIVERSITY.

AN ACT Entitled an Act to Refund to the Citizens of Grand Forks for a Loan Advanced to Repair Damages Caused by a Storm, and for Other Purposes.

Be it Enacted by the Legislative Assembly of the Territory of Dakota :

§ 1. TERRITORIAL BONDS.] That for the purpose of providing funds to refund the citizens of Grand Forks for funds advanced in rebuilding the addition, as hereinafter specified, of the University of North Dakota, at Grand Forks, Dakota Territory, the Territorial Treasurer is hereby authorized and empowered, and it is made his duty, to prepare for issue twenty-two thousand and seven hundred (\$22,700) dollars of Territorial bonds, running for a term or period of twenty years, and payable at the option of the Territory after a term of ten years, and bearing interest at the rate of not more than five per cent. per annum, with coupons attached, made payable semi-annually on the first day of July and January each years. Such bonds shall be executed, under the seal of the Territory, by the Governor and Treasurer, and shall be attested by the Secretary, and shall be negotiated by the Treasurer of the Territory. *Provided*, that the bonds of the Territory of Dakota, issued for the purposes hereinbefore provided for, shall, together with the interest thereon be assumed and paid in case of the division of the Territory, by that State or Territory in which the said University is located.

§ 2. SEALED BIDS.] It shall be the duty of the Treasurer to receive sealed proposals for the purchase of said bonds, and upon request of the Board of Regents, he shall give public notice for thirty days in two newspapers of general circulation, one of which shall be published in the city of New York, and said bonds shall be sold to the highest bidder for cash.

§ 3. TAX.] For the purpose of prompt payment of principal and interest of the bonds herein provided, there shall be levied by the Territorial Board of Equalization, at the time the other taxes are levied, and collected in the same manner as other Territorial taxes are collected, such sum as shall be sufficient to pay such interest and

exchange thereon; and after ten years from the first day of May, 1889, and in addition thereto, a sinking fund tax shall be annually levied sufficient to retire and pay said bonds at their maturity. And it shall be the duty of the Territorial Treasurer to pay promptly on the first day of July and January of each year, such interest as shall then be due, and to purchase said bonds at their market value, and retire and cancel the same, with the sinking fund tax, as the same shall be received; and no tax or fund provided for the payment of such bonds, either principal or interest, shall at any time be used for any other purpose.

§ 4. APPROPRIATION FOR INTEREST.] If, for any reason, the Territorial Treasurer shall not have in his hands sufficient funds herein provided, to pay the interest upon such bonds when due, he shall pay such interest out of any other unappropriated fund belonging to the Territory; and there is hereby appropriated and set apart out of the general funds belonging to the Territory a sum sufficient to pay such interest on said bonds as may become due before the funds and tax herein provided, can be made available, and it shall be the duty of said Treasurer to pay said interest promptly, at the time it falls due out of said funds.

§ 5. FUND REPLACED.] All moneys belonging to the general Territorial fund applied by said Treasurer in payment of the interest on said bonds, shall be replaced from the special tax levied to pay the same.

§ 6. APPROPRIATION.] There is hereby appropriated out of the Territorial treasury, all the funds realized by the sale of the bonds provided for in this act.

§ 7. WARRANTS.] It shall be the duty of the Auditor of the Territory, upon the application of the Board of Regents, or a majority thereof, and on due and sufficient proof of any claim presented under the provisions of this act, accompanied by proper vouchers, duly verified, showing that such claimants are entitled thereto, to draw warrants on the Territorial Treasurer, for the purpose of carrying out the provisions of the aforesaid act, viz: To refund to the citizens of Grand Forks, for a loan to rebuild and repair damages to the addition to the University building of North Dakota, inflicted by storm, in June 1887—\$20,700; deficiency in building originally, \$2,000.

§ 8. EFFECT WHEN.] This act shall take effect and be in force from and after its passage and approval.

COUNCIL CHAMBER,
BISMARCK, D. T., March 8, 1889. }

I hereby certify that the within act, together with the objections of his Excellency, Governor Louis K. Church, was returned to the Council, the House in which it originated, on the 8th day of March, 1889. That the objections of the Governor were read at length and entered upon the journal, that thereupon the said bill was laid over for consideration, until March 8th, 1889, and upon that day the matter coming up for consideration, the question was put, "Shall this bill pass, the objections of the Governor to the contrary, notwithstanding?" The roll was called and the bill did pass, more than two-thirds of the members present and voting, voting in the affirmative.

Attest: R. E. WALLACE,
Chief Clerk.

SMITH STIMMEL,
President of the Council.

HOUSE OF REPRESENTATIVES,
BISMARCK, Dakota, March 8, 1889. }

I hereby certify that the within Act, together with the objections of his Excellency, Governor Louis K. Church was received by the House from the Council, that being the House in which it originated, on the 8th day of March, 1889. That the objections of the Governor were read at length and entered upon the Journal; that thereupon the said bill came before the House for consideration and the question was put, "Shall this bill pass, the objections of the Governor to the contrary, notwithstanding." The roll was called and the bill did pass, more than two-thirds of the members present and voting, voting in the affirmative.

Attest: JNO. G. HAMILTON,
Chief Clerk.

H. H. KEITH,
Speaker of the House.

GROTON COLLEGE.

CHAPTER 65.

CHANGE OF NAME.

AN ACT Entitled "An Act to Change the Name of Groton College."

Be it Enacted by the Legislative Assembly of the Territory of Dakota:

§ 1. NAME CHANGED.] That the name of the corporation heretofore incorporated under the laws of the Territory of Dakota, as the "Groton College," located at the city of Groton, in said Territory, is hereby changed to "Groton Collegiate Institute."

§ 2. BENEFIT AND LIABILITY.] That all property heretofore owned by the Groton College shall inure to the benefit of the Groton Collegiate Institute, and the said Groton Collegiate Institute shall be liable for all debts, obligations and liabilities existing against said Groton College.

§ 3. EFFECT—WHEN.] This act shall take effect and be in force from and after its passage and approval.

Approved, March 7, 1889.