

council may from time to time issue, negotiate and sell the City's permanent improvement revolving fund certificates of indebtedness, in such amounts as may in its judgment, be necessary to defray in whole or in part the expense of any such improvement so determined, including the city's share of such expense as well as the part assessable against benefited property, and the city's permanent improvement revolving fund certificates of indebtedness to the amount necessary at any time for such purpose may be issued. Such certificates may be made payable in installments, at such intervals as the council may determine, but the maximum maturity of any certificate shall not exceed twenty years from its date. The certificates shall bear interest at a rate not to exceed six (6) per cent payable annually or semi-annually, which interest may be evidenced by appropriate coupons, and shall be in such form and denominations, all as the council shall by resolution determine, and shall be signed by the Mayor and countersigned by the Clerk. Certificates covering the expense of more than one improvement may be included in one issue, and it shall not be necessary to designate in any certificate, the improvement in connection with which it is issued. But the treasurer shall, for the purpose of bookkeeping and that the condition of each improvement may be readily ascertainable, keep a separate account with each improvement. The proceeds from the sale of any certificates and all installments of assessments levied for any such improvement, as received by the treasurer, shall be paid into the Permanent Improvement Revolving Fund and into it shall also be paid the proceeds of taxes levied to pay the city's share of the expense of any such improvement, and any moneys from any other source derived, and appropriated by the council for said expense, or for the payment of the principal or interest of any such certificates. Out of the Permanent Improvement Revolving Fund shall be paid the expense incurred in making any such improvement, and any Certificates of Indebtedness issued on account thereof, the amount of any such certificates at any time outstanding shall not be included in determining the city's net indebtedness.

The council shall provide moneys for the payment of the principal and interest of such certificates as they successively mature, and the council shall pay the principal and interest of any such certificates out of any fund in the treasury when the moneys on hand in the Permanent Improvement Revolving Fund are insufficient to meet the payment of the principal and interest when the same matures, but all moneys received from the payment of any liens created by reason of any such improvement and paid into the Permanent Improvement Revolving Fund as hereinbefore provided, shall be primarily applicable as far as they will avail for such purpose, to the payment of such principal and interest, and any fund from which any moneys shall have been taken or used for the payment of such principal or interest, shall be replenished with interest at the rate of six per cent per annum from the Permanent Improvement Revolving Fund out of the collection of unpaid assessments on account of such improvements.

Section II. All provisions of the Charter inconsistent with the provisions hereof, are repealed to the extent of such inconsistency.

R. R. WAITE,
Clerk.
City of Breckenridge,
Minnesota.

The motion to adopt said resolution was seconded by Bronson and the roll being called said resolution was adopted by the following vote:

Ayes: Beeson, Bronson, Gewalt, Lynch Redlinger and Thulen.
Nays: None.

Passed and approved this 7th day of February, 1921.

F. L. PIERCE,
Mayor.
City of Breckenridge,
Minnesota.

Attest:
R. R. WAITE,
Clerk.
(Seal)

2254

Certificate of Adoption and Ratification of
Proposed Amendment to the Charter of the
City of Breckenridge, Minnesota.

State of Minnesota }
Wilkin County } ss

I, Frank L. Pierce Mayor of the City of Breckenridge, Minnesota, do hereby

C E R T I F Y that the foregoing and annexed proposed amendment to the Charter of said City is a full, true and complete copy of a proposed amendment which was received by the Mayor of said City from the Board of Freeholders of said City constituted under the provisions of the Constitution of Minnesota, Article 4 §36, on the ^{24th} ~~15th~~ day of ~~March~~ ^{January} 1921. That said proposed amendment was duly submitted to the qualified voters of said City at a duly called special election held for that expressly stated purpose in said City on the ⁴⁷⁶ ~~15th~~ day of March 1921, at which election ~~487~~ votes were cast in favor of the adoption and ratification of said proposed amendment, and ¹⁰⁷ ~~107~~ votes were cast against its adoption,

That this certificate is made and executed in duplicate pursuant to the constitution of the State of Minnesota, Article 4, §36, and the laws of said State authorizing and directing the deposit of one of said certificates in the office of the Secretary of State, and the filing of the other of said certificates in the office of the Register of Deeds of Wilkin County, Minnesota.

In Witness Whereof, I have hereto set my hand as Mayor of said City of Breckenridge, Minnesota, and there has been affixed hereto the seal of said city of Breckenridge, this 30th day of March A.D. 1921.

Attest: W. A. [Signature]
Clerk.

Frank L. Pierce
Mayor.

2254

2254

CONSTITUTION OF MINNESOTA Article 4 §22. on the
 date of this 31st day of March under the signature of the
 Governor by the Mayor of said City and the Board of Directors
 and the City of said City of Breckenridge and the
 City of Breckenridge of the County of
 Breckenridge, Minnesota, do hereby
 certify that the same are
 correct and true copies of the original
 of the same as the same are
 on file in the office of the
 Secretary of State
 STATE OF MINNESOTA
 DEPARTMENT OF STATE
FILED
 APR 1 1921
 Secretary of State

City of Breckenridge
 State of Minnesota

City of Breckenridge of Minnesota
 do hereby certify to the Governor of the
 State of Minnesota that the same are
 correct and true copies of the original
 of the same as the same are
 on file in the office of the
 Secretary of State

and as Mayor of

there has been affixed hereto the seal of said city of
 Breckenridge, this 30th day of March A.D. 1921.

Attest: *W. H. ...*
 Clerk.

W. H. ...
 Mayor.