

AMENDMENT No. 2

To Amend Section 55 as contained in Chapter 8, of the Duluth City Charter by adding thereto two additional sub-divisions numbered Four and Five, so that said Section 55 with the additions thereto will read as follows:

Section 55. The city of Duluth may issue bonds or certificates of indebtedness by ordinance as follows:

1. To pay, fund or refund any debts of the city.

2. To purchase, construct, extend, improve and maintain public utility plants. Such bonds or certificates of indebtedness so issued shall be a specific lien upon such plants named in such ordinance authorizing the issuance of said bonds or certificates of indebtedness.

3. In an amount not exceeding one hundred fifty thousand dollars (\$150,000.00) for the benefit of the permanent improvement revolving fund.

4. In an amount not exceeding two hundred thousand dollars (\$200,000.00) in any one year, for the benefit of the permanent improvement fund, the proceeds thereof to be used only in the payment of such portion of the cost of local improvements as shall devolve upon the city. The bonds issued under authority of this subdivision shall be serial bonds, the principal of which shall be payable in as nearly equal annual serial installments as possible and not longer than twenty years from their dates. They shall be payable at such place or places as the council shall determine and shall draw a rate of interest not exceeding five (5) per cent per annum. The council shall annually cause to be levied a tax, sufficient in amount to pay such portion of said bonds as will mature during the next succeeding year. Provided that no such bonds shall be issued after the year 1927.

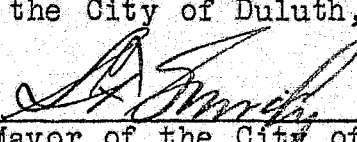
5. Bonds or certificates of indebtedness in a total amount not exceeding twenty-five thousand dollars (\$25,000) for the benefit of the public welfare fund, the proceeds thereof to be used only in remodeling, refitting, equipping and maintaining the Welfare building donated to the city by Watson Moore and located at No. 312 West Superior street. The obligations so to be issued shall be in such denominations and in such form and payable at such places as the council shall determine but shall not run for a longer period than five (5) years from their date and shall not draw a greater rate of interest than five and one-half (5½) per cent per annum.

City of Duluth

State of Minnesota)
County of St. Louis) ss

I, S. F. Snively, Mayor of the City of Duluth, of St. Louis County, Minnesota, do hereby certify that the foregoing amendments to the Charter of the City of Duluth, were submitted to the qualified voters of the City of Duluth for adoption and ratification at the Special Municipal Election in the City of Duluth which was held on the 23rd day of January, A.D., 1923, and that said amendments were duly ratified by a three-fifths vote of all the qualified voters voting at said election.

IN WITNESS WHEREOF, I have signed this certificate and caused it to be authenticated by the corporate seal of the City of Duluth, in duplicate this Fifth day of February, A.D. 1923.



Mayor of the City of Duluth

2919