

which the change of petitioner's name is sought—third, the new name which may be asked for. And it shall be the duty of the district court, at any term thereof after the filing of such petition, upon being duly satisfied by proof in open court of the truth of the facts set forth in the petition, and that there exists proper and reasonable cause for changing the name of the petitioner; and [47] that thirty days previous notice of the intended application to the court had been duly given in some newspaper in such county, and, if no paper be printed in said county, then in the paper printed nearest the county seat of said county, to order and direct a change of the name of such petitioner, and that an order for that purpose be made upon the journals of such court.

SEC. 3. Names of towns—petition—notice—duty of court. That whenever it may be desirable to change the name of any town or village in any county in this state, a petition for that purpose may in like manner be filed in the district court for such county, signed by at least twelve landholders of the vicinity, setting forth the cause why such change is desirable, and the name prayed to be substituted; and the court, upon being satisfied by proof that the petition is just and reasonable, and that notice, as required in the foregoing section, had been given, and that the inhabitants of such town or village, or three-fourths thereof, desire such change, and that there is no other town or village in this state of the same name with that which is prayed for, may order a change of the name of such town or village as prayed for in the petition.

SEC. 4. Duty of clerk—costs—proviso. It shall be the duty of the clerk of the district court to keep a separate book for recording the proceedings under this act; and all proceedings under this act shall be had at the cost of the petitioners: provided, always, that any change of names under the provisions of this act shall not in any manner affect or alter any right of action, legal process or property.

Approved, February 8th, 1847.

CHAPTER 37.

LOAN.

AN ACT to provide for a loan, for the purpose of defraying the expenses, and paying the creditors of the state.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Money to be borrowed—time—rate. That there shall be borrowed, for the purpose of paying the current expenses of the state government, and to pay certain classes of debts hereinafter named, the sum of fifty-five thousand dollars, for a term not exceeding ten years, at a rate of interest not exceeding ten per centum per annum, payable semi-annually; the payment of the interest and the reimbursement of the principal, to be made at such place within the United States as may be agreed upon.

SEC. 2. Bonds—how signed. The governor of the state is authorized and required to issue [48]-sue bonds, for and in behalf of the state, for the sum or sums of money which may be borrowed under the provisions of this act, stipulating for the payment of the interest and principal, in manner and form as may be agreed on, not contrary to the provisions of this act; which bonds shall be signed by the governor, and countersigned by the auditor of public accounts.

SEC. 3. Faith of state pledged—revenue set apart—no tax on said bonds—value not to be impaired. The state doth hereby irrevocably pledge its faith to

provide adequate means to pay the interest due on said bonds, as the same becomes due, and to reimburse the principal as may be agreed on; and for these purposes the revenue arising from all the taxable lands, and other taxable property in this state, or so much thereof as may be necessary, shall be, and the same is hereby, set apart and pledged for that purpose; which revenue shall in no year be less than the amount payable for the interest or the principal, as the case may be, after the payment of all expenses of collection; and no tax shall ever be levied, by the legislative authority of Iowa, on the stock hereby created, nor on the interest which may be payable thereon: and further, that the value of said stock shall in no wise be impaired by the authority of this state.

SEC. 4. Where money to be paid—how paid out—legislative expenses—salaries—bank debt—convention expenses—other claims. All moneys or funds arising from the loan shall be paid into the state treasury, and be there subject to the payment of the debts hereinafter mentioned, and in the order in which they are named, to wit: The expenses growing out of the present session of the legislature, and the salaries of the state officers, so far as the same may be due; the debt due the Miners' Bank of Dubuque; the expenses incurred by the two conventions held for the formation of a constitution of this state; and then other duly authenticated claims against the state in the order in which the same may be presented.

SEC. 5. Agent—his duties—duty of governor. That William F. Coolbaugh be, and he is hereby appointed an agent on the part and in behalf of the state to negotiate said loan, to sell and transfer the bonds, and to do and perform all things necessary and proper for fulfilling the purposes of this act. It shall be the duty of said agent to communicate a full and official statement of all his acts and proceedings with reference to the negotiation of the loan to the governor of the state, who shall communicate the same to the legislature as soon as practicable.

SEC. 6. Agent to give bond—approved and filed. The said agent shall give bond with securities in the amount of sixty thousand dollars for the faithful performance of his duties, which bond shall be approved by and deposited with the auditor of state.

SEC. 7. Compensation. That the said agent shall be allowed such compensation, in addition to his necessary expenses, for the services required by this act, as shall seem just and proper to the auditor and treasurer of state.

[49] **SEC. 8. Duties, how executed—proviso—state stock.** It shall be deemed a good execution of the powers and duties prescribed by this act, for the agent to sell the bonds herein authorized to be made: provided, that in no instance shall said bonds be sold for less than their nominal par value; which bonds, when made as aforesaid, shall be called the Iowa state stock.

SEC. 9. Repealing section. That the act entitled "An act to provide for a loan for the purpose of defraying the expenses and paying the creditors of the state," approved December [19th,] 1846, be, and the same is hereby repealed.

SEC. 10. To take effect. That this act shall be in full force and effect from and after the date of its publication in one or more newspapers in Iowa City.

Approved, February 9th, 1847.

Published in the Reporter and Standard February 17th, 1847.

CHAPTER 38.

FAIRFIELD.

AN ACT to incorporate the town of Fairfield.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Incorporated. That the southwest quarter of section No. twenty-five in township No. seventy-two north, of range No. ten west, being in the