

portion of one-hundred-vara lot, number two hundred and seventy-four, situated at the north-east intersection of Bryant and Price streets, in said city, conveyed to the city of San Francisco, by Louis Bonvallet, and Anie Roni, at the special instance and request of Austin E. Smith, in compliance with ordinance of said city, number one thousand and thirty-three, approved June thirtieth, eighteen hundred and fifty-six, and which said premises are more particularly described in said deed, recorded in the Recorder's office of said city and county, in book number sixty-two of deeds, page four hundred and ninety-two; and said Board of Education are hereby authorized, empowered, and required, whenever the deed from the said President shall have been executed, to release, relinquish, and convey to the said Austin E. Smith, and his heirs, all their right, title, and interest, in and to one-hundred-vara lot number two hundred and fifty-eight, and more particularly described in a deed from James Van Ness, Mayor of the City of San Francisco, to Austin E. Smith, recorded in the Recorder's office of said city and county, in book number sixty-two of deeds, on page four hundred and ninety-one, and in confirmation of the title so conveyed by said city to said Austin E. Smith.

SEC. 2. The said Board of Education, as such trustees, shall have full power, in their own name, as the Board of Education of the city and county of San Francisco—trustees as aforesaid—to sue for any and all lots, and any and all lands and property granted, deeded, conveyed, or belonging to said Board of Trustees, as aforesaid, and to prosecute all actions, at law or in equity, necessary to recover and receive the full enjoyment and possession of the same, and further, to do any and all lawful acts necessary thereto.

SUPPLEMENTAL VI.—*Act to confer further powers, etc. Approved March 15, 1860.*

SEC. 1. The Superintendent of Common Schools and the Board of Education of the city and county of San Francisco, be, and they are hereby, authorized to issue school bonds in a sum not to exceed seventy-five thousand dollars (\$75,000) payable fifteen years from the first day of March, one thousand eight hundred and sixty, or sooner, at the option of the said Board of Education, and bonds shall draw interest at the rate of ten per cent. per annum. The interest payable semi-annually on the first days of January and July, either in the cities of New York or San Francisco.

SEC. 2. As soon as the bonds are issued, the Superintendent of Common Schools and the Board of Education are hereby authorized to sell the said bonds, and pay the proceeds thereof into the treasury of the city and county of San Francisco, to the credit of the School Fund; and it shall constitute a part of the same, and shall be appropriated and paid out upon the orders of the Board of Education, in the same manner as provided by law for the payment of demands upon the School Funds, for the sole purpose of erecting school buildings, purchasing lots, fencing and improving the same, for the use of the public schools of said city and county.

SEC. 3. In order to secure the payment of the interest and principal of said bonds, it shall be the duty of the Treasurer of said city and county to set apart, annually, out of the first moneys coming into the treasury of said city and county, to the credit of the School Fund, a sum sufficient to pay the semi-annual interest, also the sum of five thousand dollars (\$5,000) as a Sinking Fund for the redemption of said bonds.

SEC. 4. It shall be the duty of the Superintendent of Common Schools and Treasurer of said city and county, to advertise from time to time, for thirty days, in two daily papers in the city of New York, and also in the city of San Francisco, for proposals to redeem or surrender said bonds, upon the best terms, not exceeding their par value, and report to the Board of Education, who shall immediately thereafter order paid the amount necessary to redeem the bonds so offered, and shall issue audited demands in the usual form; and the Auditor of said city and county is hereby authorized to require and audit, and the City and County Treasurer to pay, the same out of the Sinking Funds in his hands; *provided*, the amount of such demands shall not exceed the money in the treasury to the credit of said Sinking Fund. And if the