

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SECOND LEGISLATURE

OF THE

STATE OF MAINE.

1885.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

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AUGUSTA :  
SPRAGUE & SON, PRINTERS TO THE STATE.  
1885.

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PRIVATE AND SPECIAL LAWS  
OF THE  
STATE OF MAINE.

1885.

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**Chapter 426.**

An Act to make valid the doings of the Chesterville Union Meeting House Society.

*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

The doings of the Chesterville Union Meeting House Society, at a meeting of said society held December eight, eighteen hundred and eighty-three, are hereby made legal and valid.

Doings of  
Chesterville  
Union Meeting  
House Society,  
made valid.

Approved February 21, 1885.

**Chapter 427.**

An Act to authorize the American Turning Company to issue preferred stock.

*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECT. 1. The American Turning Company, a corporation organized in accordance with the provisions of chapter twelve, of the private and special laws of one thousand eight hundred and eighty-one, is hereby authorized, with the approval and consent of a majority of the stock authorized by said chapter twelve, to issue preferred stock to an amount not exceeding in the whole the sum of fifty thousand dollars, divided into shares of the par value of ten dollars each, said amount to be in addition to the amount authorized by said chapter twelve.

American Turn-  
ing Co., author-  
ized to issue pre-  
ferred stock.

SECT. 2. Said preferred stock shall be entitled to semi-annual dividends of three and one-half per cent, to be paid from the net earnings of said corporation, before dividends are paid on any stock authorized by said chapter twelve, now or at any time hereafter outstanding, and to share pro rata with said stock so authorized by chapter twelve in any surplus applicable to dividends which may remain after paying dividends of six per cent per annum on said stock so authorized by chapter twelve, and said preferred dividends shall take precedence of any dividend or interest on any stock or other security hereafter issued by said corporation.

Dividends on,  
how paid.

SECT. 3. Said preferred stock shall, except as hereby provided, be entitled to all the rights and be subject to all the liabilities of said stock authorized by said chapter twelve,

Preferred stock to  
have all rights,  
etc., of original  
stock.