

MAINE STATE LEGISLATURE

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Seventieth Legislature.

HOUSE.

No. 378

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND ONE.

AN ACT to authorize the Skowhegan Hall Association of Skowhegan in the county of Somerset and state of Maine, to issue bonds to the amount of twenty-five thousand dollars, to pay the outstanding indebtedness of said corporation, known as preferred stock.

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

Section 1. The Skowhegan Hall Association of Skowhegan in the county of Somerset and state of Maine, are hereby authorized and empowered to issue twenty-five thousand dollars first mortgage bonds of said association, made payable in not more than forty years from their date, with annual interest not to exceed four per cent per annum, pay-

7 able quarterly, signed by the treasurer and countersigned by
8 the president of said association. Said bonds to be of the
9 denominations of one hundred and five hundred dollars.
10 After five years from the acceptance of this act the trustees
11 of said Skowhegan Hall Association are authorized and
12 empowered to set aside annually, a sum equal to two per
13 centum of the bonds issued by virtue of this act, which sum
14 shall be in lieu of a sinking fund and may be applied annually,
15 after said five years, to retire five hundred dollars of said
16 bonds, the bonds to be retired to be determined by lot.

Sect. 2. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

AUGUSTA, March 13, 1901.

Reported by Mr. PARKHURST of Bangor, from Committee on the
Judiciary, and ordered printed under joint rules.

W. S. COTTON, *Clerk.*