

MAINE STATE LEGISLATURE

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SEVENTY-SECOND LEGISLATURE

HOUSE.

No. 133

STATE OF MAINE.

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

AN ACT to authorize Skowhegan Hall Association to issue
preferred stock.

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

Section 1. The Skowhegan Hall Association is authorized
2 to issue its preferred stock at such times, for such amounts,
3 with such rates of dividend, and upon such terms and con-
4 ditions, as a majority of the stockholders present at meetings
5 legally called therefor, may from time to time direct; but all
6 said issues shall not exceed in the whole the sum of fifty
7 thousand dollars.

Sect. 2. Every holder of the common stock of the Skow-
2 hegan Hall Association shall have the right to take for him-
3 self, or his assigns, the same share of any preferred stock

4 which may at any time be issued, which his own common
5 stock bears to the whole common stock of the corporation, at
6 the prices at which said preferred stock may be sold, and
7 before any preferred stock is issued, the directors of the cor-
8 poration shall make reasonable provision securing the right
9 guaranteed by this section, and providing in the usual man-
10 ner negotiable certificates for fractional rights.

Sect. 3. This act shall take effect when approved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,
Augusta, February 15, 1905.

Reported by Mr. MERRILL from Committee on Judiciary and ordered
printed under joint rules.

E. M. THOMPSON, *Clerk.*