

MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION
(EMERGENCY)

ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 1633

S. P. 671

In Senate, January 6, 1964

The Committee on Judiciary suggested.

CHESTER T. WINSLOW, Secretary

Presented by Senator Stitham of Somerset.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FOUR

**AN ACT Repealing the Shortening of the Period of Real Estate Mortgage
Foreclosure.**

Emergency preamble. Whereas, acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, certain legal complications have arisen with regard to chapter 418 of the private and special laws of 1963, an act shortening the period of real estate mortgage foreclosure, which may impair the free flow of capital; and

Whereas, the following legislation is intended to remove any legal complications which may have arisen under said chapter 418 by repealing said chapter 418; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. R. S., c. 177, § 4, amended. The last sentence of section 4 of chapter 177 of the Revised Statutes, as enacted by section 1 of chapter 418 of the public laws of 1963, is repealed as follows:

~~'This section shall apply to mortgages created on or before December 31, 1963.'~~

Sec. 2. R. S., c. 177, § 4-A, repealed. Section 4-A of chapter 177 of the Re-

vised Statutes, as enacted by section 2 of chapter 418 of the public laws of 1963, is repealed.

Sec. 3. R. S., c. 177, § 7, amended. The last sentence of section 7 of chapter 177 of the Revised Statutes, as enacted by section 3 of chapter 418 of the public laws of 1963, is repealed as follows:

~~'This section shall apply to mortgages created on or before December 31, 1963.'~~

Sec. 4. R. S., c. 177, §§ 7-A - 7-B, repealed. Section 7-A of chapter 177 of the Revised Statutes, as enacted by section 4 of chapter 418 and section 7-B of chapter 177 of the Revised Statutes, as enacted by section 5 of chapter 418, both of the public laws of 1963, are repealed.

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.