

MAINE STATE LEGISLATURE

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Sixty - Third Legislature.

HOUSE.

No. 205.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
EIGHTY-SEVEN.

AN ACT to provide for securing the rights of
Mortgage Bondholders.

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

The provision of the Revised Statutes, chapter
2 fifty-one (51), section ninety-one (91) to one hun-
3 dred and twelve (112), each inclusive, are so far
4 amended as to apply to and include all mortgages of
5 franchise, lands or other hereditaments or of all of
6 them heretofore or hereafter given by any corpora-
7 tion to trustees to secure scrip or bonds of said
8 corporation; so that the holder of said scrip or the
9 bonds may have the benefit of all said provisions,
10 whether the said mortgages have been or may be

11 foreclosed in the manner provided by section ninety-
12 one of said chapter or in any other legal manner
13 and to the extent of and with reference to the prop-
14 erty covered by the mortgage; the new corporation
15 when organized shall have the rights and privileges
16 of the original corporation.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
March 2, 1887.

Reported from Committee on Judiciary by Mr. MANLEY of Augusta;
ordered printed under joint rule.

NICHOLAS FESSENDEN, Clerk.