

# 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,  
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PUBLIC LAWS  
OF THE  
STATE OF MAINE.

1885.

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**Chapter 283.**

An Act to facilitate the giving of Bonds required by law.

SECT. 1. Any company with a paid up capital of not less than two hundred and fifty thousand dollars, duly incorporated and organized for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this state, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this state to execute a bond, and if such surety company shall furnish satisfactory evidence of its ability to provide all the security required by law, no additional surety may be exacted, but other surety or sureties may, in the discretion of the official authorized to approve such bond, be required, and such surety company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this act to enable corporations created for that purpose to become surety on bonds required by law, subject to all the rights and liabilities of private individuals.

Any company organized for such purposes with sufficient capital, may be accepted as surety on bonds required by law.

SECT. 2. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

Expenses of procuring surety, how paid.

SECT. 3. Any company which shall execute any bond as surety under the provisions of this act shall be estopped, in any proceedings to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

Company estopped to deny liability.

SECT. 4. All acts and parts of acts inconsistent herewith are hereby repealed.

Inconsistent acts repealed.