

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND SEVENTEENTH LEGISLATURE

FIRST SPECIAL SESSION
November 28, 1995 to December 1, 1995

SECOND REGULAR SESSION
January 3, 1996 to April 4, 1996

THE GENERAL EFFECTIVE DATE FOR
FIRST REGULAR SESSION
NON-EMERGENCY LAWS IS
JULY 4, 1996

PUBLISHED BY THE REVISOR OF STATUTES
IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Company
Augusta, Maine
1995

agency directly or indirectly involved in the regulation of financial institutions or financial institution holding companies that is recognized under state or federal law as confidential remains confidential if delivered or disclosed to the superintendent or a bureau employee in the course of a decision-making proceeding under this chapter. The superintendent may rely upon any records or information considered confidential pursuant to this subsection as the basis for a decision on an application if these records or information is disclosed to the applicant and any interested party to the proceeding.

See title page for effective date.

CHAPTER 522

H.P. 1207 - L.D. 1657

An Act to Repeal an Insurance Law Relating to Motor Vehicle Damage Appraisal

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

Sec. 1. 24-A MRSA §2164-B, as enacted by PL 1979, c. 171, is repealed.

See title page for effective date.

CHAPTER 523

H.P. 477 - L.D. 658

An Act Concerning Real Estate Trusts

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

Sec. 1. 33 MRSA §851-A is enacted to read:

§851-A. Conveyances to or from trusts without naming trustee

1. Conveyance to a trust. In any conveyance of real property or any interest in real property in this State, if the grantee or one or more of the grantees is named as a trust, whether the trust is created under the laws of this State or of any other jurisdiction, and no trustee of that trust is named as a grantee, then the conveyance is deemed to have been made to all of the trustees of the trust in their capacity as trustees of the trust, as though they had been named as grantees instead of the trust.

2. Conveyance from a trust. In any conveyance of real property or any interest in real property in

this State, if the grantor or one or more of the grantors is named as a trust, whether the trust is created under the laws of this State or of any other jurisdiction, and no trustee of that trust is named as a grantor, then the conveyance is deemed to have been made by all of the trustees of the trust who signed the instrument of conveyance as trustees of the trust, as though they had been named as grantors instead of the trust.

3. Preservation of claim. Any person who claims title to any real property or any interest in real property in this State by virtue of the failure of an instrument of conveyance delivered before the effective date of this section to name as grantor or as grantee any trustee of a trust may preserve that claim by recording a notice, within 2 years from the effective date of this section, in the registry of deeds where the instrument of conveyance is recorded. In order for the notice to be effective, it must contain the name and mailing address of the claimant, the names of the parties to the instrument of conveyance that is claimed to be defective, the book and page numbers where the instrument of conveyance is recorded and a statement of the purported defect on which the claim is based. The notice described in this subsection may be presented for recording by the claimant or by any other person acting on behalf of a claimant who is under a disability or is unable to assert a claim on the claimant's own behalf, but a disability or lack of knowledge of any kind does not suspend or extend the period for the recording of the notice.

4. Register's duties. The register of deeds shall enter upon the margin of the recorded instrument, described in a notice recorded as provided in subsection 3, the book and page numbers where the notice is recorded.

5. Application. This section does not apply to any trust that, as determined by the laws of its situs, is an entity capable of holding and conveying title in its own name.

6. Construction. Nothing contained in this section may be construed to recognize trusts created under the laws of this State as entities capable of holding or conveying title to real property in their own names. This section applies to conveyances made before, on or after the effective date of this section, but nothing contained in this section may be construed to suggest or require that any instrument delivered before the effective date of this section is invalid. Nothing contained in this section may be construed to extend the period for the commencement of an action or for the performance of any other required act under any statute of limitations.

See title page for effective date.