

MAINE STATE LEGISLATURE

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THE
REVISED STATUTES

OF THE

STATE OF MAINE,

PASSED APRIL 17, 1857;

TO WHICH ARE PREFIXED

THE CONSTITUTIONS

OF THE

UNITED STATES AND OF THE STATE OF MAINE:

WITH AN

APPENDIX.

PUBLISHED BY AUTHORITY OF THE LEGISLATURE.

BANGOR:
WHEELER & LYNDE.

1857.

CHAP. 68.

Estates to be appraised.
R. S., c. 111, § 11.

Courts may direct sale of trust estates, &c.

33 Maine, 552.
R. S., c. 111, § 12.

Courts may hear in equity, &c.

R. S., c. 111, § 13.

How bonds of trustees may be sued.

R. S., c. 111, § 14.

Provisions applicable to trustees by operation of law.

37 Maine, 264.

SEC. 8. When an inventory is required to be returned by any trustee, the estate and effects shall be appraised by three suitable persons, appointed and sworn, as in the case of the estates of deceased persons.

SEC. 9. Any judge of probate, having jurisdiction of the trust, and the supreme judicial court in any county, on the application of the trustee, or of any person interested in the trust estate, after notice to all others interested, may authorize or require the trustee to sell any real or personal estate held by him in trust, and invest the proceeds thereof, and also any other trust moneys in his hands, in real estate, or in any other manner most for the interest of all concerned therein; and give such further directions, as the case requires, for managing, investing, and disposing of the trust fund, according to the provisions of the will.

SEC. 10. Either of said courts may hear and determine, in equity, all other matters relating to the trusts herein mentioned.

SEC. 11. Any bond given by a trustee may be put in suit, by order of the judge of probate, for the benefit of any person interested in the trust estate; and the proceedings in such suit shall be conducted in the manner prescribed with respect to bonds of administrators.

SEC. 12. These provisions are applicable to executors who, by the provisions of a will, become trustees by operation of law without any express appointment, but they are not required to return another inventory.

CHAPTER 69.

ESTATES OF DECEASED PARTNERS.

- SEC. 1. Partnership property included in inventory of deceased partner's estate.
2. Bond, and its condition, of surviving partner.
3. Judge has same power, those interested same remedies, as if administrator.
4. When survivor does not give bond, administrator to do it.
5. Survivor to deliver property to administrator; judge may enforce obedience.

Partnership property included in inventory of partner deceased.

R. S., c. 107, § 26, 27, 30.

Bond and its condition.

R. S., c. 107, § 27, 28.

SEC. 1. The executor or administrator of a deceased member of a partnership, is to include in the inventory the property of the partnership, appraised as in other cases, except that an amount is to be carried out equal only to the share of the deceased. This property is to be retained and administered, unless the surviving partner gives bond to the judge as provided in the following section.

SEC. 2. The bond is to be for such sum and with such sureties as the judge approves, conditioned to use fidelity and due diligence in closing the affairs of the late partnership; to apply the property thereof towards payment of partnership debts; to render an account, on oath, when required, of all partnership affairs, including property owned, debts due to and from, the amount received and collected, and the amount paid; to pay to the executor or administrator of the deceased his proportion of

any balance remaining after settlement, within one year after date of the bond, unless a longer time is allowed by the judge.

SEC. 3. The judge has the same authority to cite the principal in such bond, and to adjudicate upon his accounts, and the parties interested have the like remedies on his bond, as if he were an administrator.

SEC. 4. If the survivor, on being cited, does not give the bond required, the executor or administrator of the deceased is to give such bond, with the necessary variations, as is required in the second section, and take possession of the property. He may use the name of the survivor to collect the debts.

SEC. 5. Surviving partners are to exhibit to executors or administrators of deceased partners, for appraisal, all partnership property existing at the time of their decease; and if they administer, deliver it to them, with all books, notes, documents, and papers pertaining thereto, and afford them all reasonable information and facilities for the execution of their trust. If they neglect to do so, the judge, after citing them to show cause, may enforce obedience by committing them to the county jail until they comply, or are released by the executors or administrators, or by order of the supreme judicial court.

CHAP. 69.

Judge has same power, those interested same remedies, &c.

R. S., c. 107, § 29.

If survivor does not give bond, administrator to do it, and administrator.

R. S., c. 107, § 30, 31.

Survivors to deliver property, &c.; judge may enforce it.

36 Maine, 340. R. S., c. 107, § 32, 33.

CHAPTER 70.

ASSIGNMENTS FOR THE BENEFIT OF CREDITORS.

- SEC. 1. An assignment, however made, shall effectuate an equal distribution of all the assignor's estate. What it shall be construed to include.
2. Assignor to make oath to same, and may insert a release.
 3. Assignee to give bond. Conditions thereof.
 4. Copy of assignment to be filed in probate office in ten days, notice published in fourteen days, and three months allowed for creditors to become parties.
 5. No assignment valid without oath and notice, or filing and approval of bond in twenty days.
 6. Creditors to prove claims same as before commissioners of insolvency, and same right of appeal. Remedy on assignee's bond.
 7. Assigned property not liable to attachment or trustee process for six months. After eighteen months, assignee may be trustee for excess.
 8. Compensation of judge, register, and assignee, how determined.

SEC. 1. Every assignment, made by any debtor for the benefit of creditors, shall provide for a proportional distribution of all his real and personal estate, except what is by law exempt from attachment, among all his creditors becoming parties thereto; and, in whatever form made, or however expressed, shall have the effect aforesaid, and be also construed to pass all such estate, whether specified therein or not.

Assignments to effectuate equal distribution of assignor's estate.

1844, c. 112, § 1, 2.

SEC. 2. The assignor shall make oath to the truth of such assignment, and a certificate of the fact shall be made thereon by the magistrate administering it; and a release may be inserted therein, which shall forever discharge the assignor from the claims of such creditors as become parties thereto.

Assignor to make oath to same, &c.

1844, c. 112, § 1.