

MAINE STATE LEGISLATURE

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THE
REVISED STATUTES

OF THE
STATE OF MAINE,

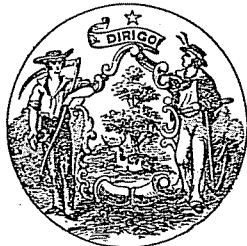
PASSED JANUARY 25, 1871;

TO WHICH ARE PREFIXED
THE CONSTITUTIONS

OF THE
UNITED STATES AND OF THE STATE OF MAINE:

WITH AN APPENDIX.

BY AUTHORITY OF THE LEGISLATURE.



PORTLAND:
PUBLISHED BY BAILEY & NOYES.

CHAP. 69.

CHAPTER 69.

ESTATE OF DECEASED PARTNERS.

- SEC. 1. Partnership property, how appraised; how administered.
 2. Bond to be given. Conditions.
 3. Liability as to bond and account, as if administrator.
 4. Who is to give bond and administer, if survivor does not.
 5. Survivor to produce property for appraisal and administration. Penalty for neglect.
 6. Commissioners may be appointed on disputed claims. Partnership estates may be represented insolvent; proceedings.

Partnership property, how appraised; how administered.
 R. S. c. 69, § 1.
 36 Me. 340.
 55 Me. 235.
 56 Me. 228.

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.

Bond to be given. Conditions.
 R. S. c. 69, § 2.
 55 Me. 235.

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.

Liability as to bond and account, as if administrator.
 R. S. c. 69, § 3.

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.

Who is to give bond and administer, if survivor does not.
 R. S. c. 69, § 4.

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.

Survivor to produce property for appraisal and administration; Penalty.
 R. S. c. 69, § 5.
 36 Me. 340.
 55 Me. 235.

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. 70.

SEC. 6. The person filing such bond may apply for commissioners on claims deemed exorbitant, unjust or illegal, with like proceedings and effect as in case of administrators or executors; or, if the partnership estate appears to be insufficient to pay the partnership debts, he may represent it to be insolvent, commissioners may be appointed, claims proved and allowed, and the partnership assets distributed to pay such as are allowed, and like proceedings shall be had as are prescribed in chapter sixty-six, so far as applicable, and with like effect. Nothing herein shall invalidate the right of claimants to recover from the surviving partner or the estate of the deceased partner, any balances due them after the partnership property is exhausted. When, in cases heretofore arising, such proceedings have been had, they shall be held valid.

Commissioners may be appointed on disputed claims. Partnership estates may be represented insolvent; proceedings. 1870, c. 113, § 16.

CHAPTER 70.

ASSIGNMENT FOR THE BENEFIT OF CREDITORS.

- SEC. 1. Assignment shall pass all estate of debtor, and provide for equal distribution.
2. Assignor to make oath; release may be inserted.
 3. Assignee to give bond; take possession of assets; file copies of assignment and inventory in the probate office. Conditions of bond.
 4. Assignee to give notice; time allowed to creditors; how they may become parties.
 5. Assignment not valid without oath, notice and bond.
 6. Claims of creditors, how to be proved. Appeal. Remedy on bond.
 7. Property assigned not to be attached, but excess may, after 18 months.
 8. Transfers of property to prefer or defraud creditors void.
 9. Judge may remove assignee, and fill vacancies.
 10. Purchaser of chose in action may sue for it.
 11. Compensation of judge, register and assignee.

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.

Assignment shall pass all estate of debtor, and provide for equal distribution. R. S. c. 70, § 1.