

# MAINE STATE LEGISLATURE

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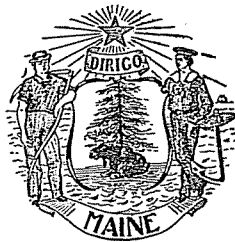
OF THE

STATE OF MAINE,

PASSED SEPTEMBER 1, 1903, AND TAKING EFFECT JANUARY 1, 1904.

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BY THE AUTHORITY OF THE LEGISLATURE.



AUGUSTA :  
KENNEBEC JOURNAL PRINT,  
1904.

## CHAPTER 35.

## LIMITED PARTNERSHIPS.

Organization for mercantile, mechanical, or manufacturing business.  
R. S., c. 33, § 1.

SEC. 1. Limited partnerships for the transaction of mercantile, mechanical or manufacturing business, but not for banking or insurance, may be formed upon the following conditions and liabilities, to consist of one or more persons; called general partners, who shall be jointly and severally responsible, as general partners are by law, and of one or more persons, who contribute a specific sum in actual cash payment, as capital, to the common stock, called special partners, who shall not be liable for the debts of the partnership beyond the sum so contributed by each.

Certificate and particulars thereof.  
R. S., c. 33, § 2.

SEC. 2. Persons forming such a partnership shall sign a certificate, containing the following particulars:

I. The name of the firm, under which the partnership shall be conducted.

II. The name and place of residence of each of the general and each of the special partners.

III. The general nature of the business to be transacted, and the amount of capital which each of the special partners contributes.

IV. The time when the partnership shall commence, and when it shall cease.

Certificate to be acknowledged and recorded.  
R. S., c. 33, § 3.

SEC. 3. Such partnership shall not be considered as formed, until such certificate is acknowledged by all the partners before a justice of the peace, and recorded in the registry of deeds for each county or registry district where such partnership is to have an established place of business, in a book kept for that purpose open to public inspection.

Liability for any misstatement therein.  
R. S., c. 33, § 4.

SEC. 4. If any statement is made in such certificate, which misleads third persons, or is intentionally false, all the persons interested in such partnership are liable for all the engagements thereof, as general partners, to any person thereby deceived or injured.

Publication of such partnership, and mode of renewing it.  
R. S., c. 33, § 5.

SEC. 5. After such registry, the partners shall cause a copy of the certificate above mentioned to be published in a newspaper printed in the county in which the principal place of business is situated, if any, otherwise in one printed in an adjoining county, or in the state paper, for six weeks successively, the first publication to be within twenty days thereafter; and if not so published, or if upon every renewal or continuance of such partnership beyond the time originally fixed for its duration, a certificate is not made, signed, acknowledged, recorded and published, as aforesaid, it shall be deemed a general one.

Special partners not to be named, and not to act.  
R. S., c. 33, § 6.

SEC. 6. The business of the partnership shall be conducted under a firm, in which no names are used but those of the general partners, without the word "company," or any other general term; and the general partners only shall transact business; and if the name of any special partner is used in the firm with his consent and privity, or if he makes any contract respecting the concerns of the partnership with any person, except the general partners, he shall be deemed a general partner as to such contract.

Capital not to be reduced below the amount stated in the certificate.  
R. S., c. 33, § 7.

SEC. 7. During the continuance of such partnership, no part of the capital stock shall be withdrawn therefrom, nor any division of interest or profits be made, so as to reduce the capital stock below the sum stated in the certificate above mentioned; and if during the continuance or at

the termination of the partnership, the property is not sufficient to pay the partnership debts, the special partners shall be severally answerable for all sums by them in any way received, withdrawn or divided, with interest thereon from the time of withdrawal, notwithstanding the provision in the following section.

SEC. 8. Suits respecting the business of such partnership shall be commenced and prosecuted by and against the general partners only, except in those cases in which provision is hereinbefore made, that special partners shall be deemed general partners, and special partnerships, general partnerships; in which cases all the partners deemed general partners, may join or be joined in such suits.

In whose name, suits may be brought.  
R. S., c. 33, § 8.

SEC. 9. No voluntary dissolution of such partnerships shall take place before the time specified in the certificate before named, unless a notice thereof is recorded in each registry, in which the original certificate, or certificate of renewal or continuance is recorded, and published in such paper, as is directed in section five.

Voluntary dissolution, and notice thereof.  
R. S., c. 33, § 9.

SEC. 10. In all cases not otherwise provided for herein, the members of limited partnerships are subject to the liabilities, and entitled to the immunities, incident to general partnerships, and the supreme judicial court may hear and determine, in equity, all questions between co-partners in any partnership formed by virtue of this chapter, and between said co-partners and any creditors of the firm.

In cases not otherwise provided for herein, limited partners to be same as general.  
R. S., c. 33, § 10.

## CHAPTER 36.

### AUCTIONS AND AUCTIONEERS.

SEC. 1. The municipal officers of any town may license any legal voter thereof, by a writing under their hands, to be auctioneer for one year, in every town in their county; and shall record every such license in a book kept by them for that purpose. Upon receipt of such license, such auctioneer shall pay two dollars to the treasurer of said licensing town for said town, and may be exempted from the deduction of two and one-half per cent from the gross amount of sales provided in section three. (a)

License.  
R. S., c. 34, § 1.

—fee.

—exemption.

SEC. 2. If such officers, after written application to them for a license, unreasonably refuse or neglect to grant it, the applicant, by giving them ten days' notice and a bond to pay all costs arising thereafter, may appeal to the county commissioners, who, after a hearing of the parties, may grant the license if they judge it reasonable.

Appeal to county commissioners, in case of refusal.  
R. S., c. 34, § 2.

SEC. 3. Every person licensed shall keep a fair and particular account of all goods and chattels by him sold, stating of whom received, and the price for which the same were sold; and unless otherwise authorized, if said goods are sold voluntarily for the benefit of parties residing out of the state, he shall deduct two and a half per cent from the gross amount of the sales for the use of the town where the sale is made, and pay the same to the treasurer thereof within ten days after the sale; and in default thereof, he shall be fined not less than fifty, nor more than three hundred dollars, and shall forfeit his license.

Auctioneers to keep account of goods sold.  
R. S., c. 34, § 3.  
53 Me., 394.

—tax on goods of non-residents.

—penalty.

SEC. 4. No auctioneer shall allow any person, not a legal voter in the town from which he received his license, to act for or under him in any

Penalty for allowing any one not a

(a) 4 Me., 263, 335; 25 Me., 142; 38 Me., 311; 43 Me., 160; 53 Me., 394.