

MAINE STATE LEGISLATURE

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CHAPTER 203

EXECUTORS

Sec.

1501. Executor's bond.

1502. Several executors; powers of majority.

§ 1501. Executor's bond

Every executor before entering on the execution of his trust shall give bond, except when otherwise provided in the will, with sufficient sureties resident in the State, or with a surety company authorized to do business in the State, as surety, in such sum as the judge orders, payable to him or his successors, conditioned, in substance, as follows:

1. Inventory within 3 months. To make and return to the probate court, within 3 months, a true inventory of all the real estate, and all the goods, chattels, rights and credits of the testator, which are by law to be administered and which come to his possession or knowledge.

2. Administer assets. To administer, according to law and to the will of the testator, all his goods, chattels, rights and credits.

3. Account within one year. To render, upon oath, a just and true account of his administration within one year, and at any other times when required by the judge of probate.

4. Injury to real estate, account for. To account, in case the estate should be represented insolvent, for 3 times the amount of any injury done to the real estate of the deceased by him or with his consent, between such representation and the sale of such real estate for the payment of debts, by waste or trespass committed on any building thereon or on any trees standing and growing thereon, except as necessary for repairs or fuel for the family of the deceased; or by waste or trespass of any other kind; and for such damages as he recovers for the like waste or trespass committed thereon.

R.S.1954, c. 154, § 12.

§ 1502. Several executors; powers of majority

When 2 or more persons are named executors in any will and are not released thereby from giving bonds, none shall act

as such, or intermeddle, except those who give bonds; but a majority of those legally qualified, unless it is otherwise prescribed therein, may do all the acts in the execution of such trust, which all could do, and all acts so done are as valid in law as if all had agreed thereto. An action may be maintained against the executors, so acting, on their bond, for the benefit of any person aggrieved by their acts, without joining the other parties to such bond.

R.S.1954, c. 154, § 13; 1961, c. 317, § 493.