

MAINE STATE LEGISLATURE

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DOCUMENTS

PUBLISHED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE.

1867.

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1867.

FORTY-SIXTH LEGISLATURE.

HOUSE.

No. 113.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SIXTY-SEVEN.

AN ACT to protect the holders of bonds, mortgages and other securities issued by railroad companies.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECTION 1. Whenever any railroad company has
2 conveyed its franchise, railroad, or property of any
3 kind to any parties in trust to secure the payment of
4 any bonds or liabilities of the corporation, if upon
5 breach of any of the conditions of any such trust deed
6 or mortgage, it shall appear to the supreme judicial
7 court, or any justice thereof, that by the terms of such
8 trust deed or mortgage the trustees or mortgagees have
9 the right of immediate possession, upon a bill in equity
10 filed by such trustees or mortgagees, the court, or any

11 justice thereof at chambers, shall issue an order, decree
12 or preliminary injunction, giving to such trustees or
13 mortgagees immediate possession of the mortgaged
14 property and restraining the mortgagors, their assigns,
15 lessees, or other party in possession or claiming under
16 said mortgagors from any interference with the right
17 of possession given by such trust deed or mortgage ;
18 *subject however*, as in case of other interlocutory decrees
19 or preliminary injunctions to the further order of court.

SECT. 2. This act takes effect when approved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 21, 1867. }

Reported by Mr. FRYE, from the Committee on the Judiciary.

FRANKLIN M. DREW, *Clerk.*