

MAINE STATE LEGISLATURE

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New draft of: H. P. 253, L. D. 367

ONE - HUNDRETH LEGISLATURE

Legislative Document

No. 1580

H. P. 1148

House of Representatives, May 2, 1961

Reported by Mr. Knight from Committee on Judiciary. Printed under Joint Rules No. 10.

HARVEY R. PEASE, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-ONE

AN ACT Relating to Recording of Conditional Sales.

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. R. S., c. 119, § 9, amended. The first paragraph of section 9 of chapter 119 of the Revised Statutes is amended to read as follows:

'No agreement that personal property bargained and delivered to another shall remain the property of the seller till paid for is valid unless the same is in writing and signed by the person to be bound thereby; ~~and when.~~ **When** so made and signed, whether said agreement is ~~or is~~ called a note, lease, conditional sale, purchase on installments or by any other name, and in whatever form it may be, it shall not be valid except as between the original parties thereto, unless it or a memorandum thereof is recorded in the office of the clerk of the ~~city, town or plantation~~ ~~organized for any purpose~~ **municipality** in which the purchaser resides at the time of the purchase; ~~but if any of the purchasers are not residents of the State or reside in an unorganized place in the State, then in the registry of deeds in the county where the seller resides at the time of the sale,~~ **within 20 days from the date of sale stated therein, or, when not so stated, then from the date of execution and delivery of the same.** **When** all the purchasers reside without the State, the agreement or a memorandum thereof shall be so recorded in the office of the register of deeds in the registry district where the property is when the sale is made; but if a part of the purchasers reside in the State, then in the municipalities in which such purchasers reside when the sale is made. If any purchaser resides in an unorganized place, the agreement or a memorandum thereof shall be so recorded in the office of the register of deeds for the registry district in which such unincorporated place is located. An agreement or a memorandum thereof made by a domestic corpora-

tion shall be recorded in the municipality which the corporation has designated in its certificate of organization as the location of the corporation; and, that of a foreign corporation shall be recorded in the municipality designated by the corporation in its certificate of foreign corporation as its usual place of business in this State. If a municipality in this State is not designated by the corporation as its location, or the location designated is in an unorganized place in this State, then in the office of the register of deeds for the registry district in which such property is when the agreement is made. The fee for recording the same shall be the same as that for recording mortgages of personal property. All such property, whether said agreements are recorded or not, shall be subject to redemption and to trustee process as provided in ~~section 50 of~~ chapter 114, **section 50**, but the title may be foreclosed in the same manner as is provided for mortgages of personal property.'

Sec. 2. R. S., c. 119, § 9, amended. Section 9 of chapter 119 of the Revised Statutes, as amended by chapter 383 of the public laws of 1957, is further amended by adding after the first paragraph, a new paragraph as follows:

'If repossession is made or the instrument or a memorandum thereof is recorded subsequent to the said 20-day period, it shall be valid against mortgages, assignments and bills of sale executed and delivered subsequent to the recording, and also against attachments made subsequent thereto, based upon causes of action arising subsequent thereto, and also against trustees in bankruptcy and common law assignees, so far as relates to claims accruing subsequent thereto.'