

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
102nd LEGISLATURE

SENATE AMENDMENT "A" to H. P. 137, L. D. 333, Bill, "An Act
Shortening the Period of Real Estate Mortgage Foreclosure."

Amend said Bill by inserting at the end of section 1, before
the period, the following:

' , except that mortgages upon parcels of land in excess of 3 acres
and mortgages upon which 1/3 or more of the original balance of
the mortgage has been paid off at the time of the commencement of
the foreclosure shall be subject to a one-year period of redemption'

Further amend said Bill by inserting at the end of the 2nd
paragraph of section 2, before the period, the following:

' except that the period of redemption for parcels of land in excess
of 3 acres and for properties on which 1/3 or more of the original
balance of the mortgage has been paid off at the time of the first
publication or the service of the notice shall be one year'

Further amend said Bill by inserting at the end, before the
period, the following:

' , except that such period of time shall be not less than one year
for parcels of land in excess of 3 acres and for properties on
which 1/3 or more of the original balance of the mortgage has been
paid off at the time of the commencement of the foreclosure'

Proposed by Senator STERN of Penobscot

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