

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 333

H. P. 137

House of Representatives, January 19, 1965

Referred to the Committee on Judiciary. Sent up for concurrence and ordered printed.

JEROME G. PLANTE, Clerk

Presented by Mr. Libhart of Brewer.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FIVE

AN ACT Shortening the Period of Real Estate Mortgage Foreclosure.

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

Sec. 1. R. S., T. 14, § 6202, amended. Section 6202 of Title 14 of the Revised Statutes is amended to read as follows:

‘**Sec. 6202. Redemption in 6 months.** Possession obtained in either of these 3 modes and continued for ~~one year~~ **6 months** forever forecloses the right of redemption.’

Sec. 2. R. S., T. 14, § 6204, amended. The first and 2nd paragraphs of section 6204 of Title 14 of the Revised Statutes are amended to read as follows:

‘The mortgagor or person claiming under him may redeem the mortgaged premises within ~~one year~~ **6 months** after the first publication or the service of the notice mentioned in section 6203, and if not so redeemed, his right of redemption is forever foreclosed.

The mortgagor and mortgagee may agree upon any period of time not less than ~~one year~~ **6 months** in which the mortgage shall be forever foreclosed, which agreement shall be inserted in the mortgage and be binding on the parties, their heirs, legal representatives and assigns and shall apply to all the modes of foreclosure of mortgages on real estate.’