

# 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 THIRD LEGISLATURE

---

---

**Legislative Document**

**No. 869**

---

---

S. P. 336

In Senate, February 15, 1967

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

JERROLD B. SPEERS, Secretary

Presented by Senator Lund of Kennebec.

---

---

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-SEVEN

---

**AN ACT Relating to Foreclosure of Bonds for Deeds and Contracts for Sale  
of Real Estate.**

---

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

**R. S., T. 14, § 6203-A, additional.** Title 14 of the Revised Statutes is amended by adding a new section 6203-A, to read as follows:

**§ 6203-A. Foreclosure of bond for deed and contracts for sale of real estate**

If the purchaser of real estate under a contract for the sale of real estate, including a bond for a deed, shall be in default of any of the terms of such contract, the seller, his heirs or assigns may foreclose the rights of the purchaser in said contract by any of the means provided by law for the foreclosure of mortgages, except that the redemption period shall be 6 months. Within the redemption period, the purchaser or a person claiming under him, may apply to any Justice of the Supreme Judicial Court or Superior Court for an extension of time to redeem, and after such notice as the court may order, for good cause shown, the court may extend the redemption period to a maximum of one year. An extension order shall not be binding against any person without actual notice thereof unless, within said 6-months period, a written notice describing the land, identifying the instrument under which foreclosure proceedings have been brought, and setting forth the fact that application for extension of the redemption period has been made, is recorded in the registry of deeds in the county in which the land is located. This section shall not be construed to extend the life of options with an ascertainable time of termination. The remedy afforded by this section supplements other legal remedies which may be available to the seller.