

MAINE STATE LEGISLATURE

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FIFTY-FIRST LEGISLATURE.

SENATE.

No. 46.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY-TWO.

AN ACT additional to chapter forty-seven of the revised statutes, relating to banks and banking.

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

SECTION 1. In a bill in equity brought by the
2 receivers of a bank against the stockholders, when
3 any stockholder is defaulted, or judgment is awarded
4 against him, execution may be issued at any term for
5 the amount of his assessment, interest and costs, and
6 enforced, without awaiting the final decision on the
7 bill as to the remaining stockholders.

SECT. 2. Any execution against a stockholder which
2 cannot be immediately collected, may be sold by the
3 receivers at public auction, or any land taken on exe-
4 cution by the receivers may be so sold and conveyed,
5 after such notice as the court may order. The pur-

6 chaser of such execution may enforce it in the name
7 of the receivers, after giving them satisfactory security
8 for costs.

SECT. 3. Chapter forty-seven, section seventy-one
2 of the revised statutes, shall not be construed to require
3 the payment of interest on claims allowed against the
4 bank, unless the assets in the hands of the receivers
5 are more than sufficient to pay the principal of all the
6 claims allowed and outstanding when the final dividend
7 is declared.

STATE OF MAINE.

IN SENATE, February 14, 1872.

Reported from Committee on Banks and Banking, by Mr. PHIL-
BRICK, and laid over to be printed under the Joint Rule.

SAMUEL W. LANE, *Secretary.*