

# 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)

---

# FIFTY-FIFTH LEGISLATURE.

---

HOUSE.

No. 70.

---

## STATE OF MAINE.

---

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

---

AN ACT to provide for securing the rights of mortgage  
bondholders.

---

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

The provision of the revised statutes, chapter fifty-  
2 one, section forty-seven to seventy each inclusive, are  
3 so far amended as to apply to and include all mortgages  
4 of franchises, lands or other hereditaments, or of all  
5 of them heretofore or hereafter given by any corpo-  
6 ration to trustees to secure scrip or bonds of said  
7 corporation, so that the holder of said scrip or bonds  
8 may have the benefit of all said provision whether the  
9 said mortgages have been or may be foreclosed in the  
10 manner provided by section fifty-three of said chapter,  
11 or in any other legal manner, and to the extent of,

12 and with reference to the property covered by the  
13 mortgage. The new corporation when organized, shall  
14 have all the rights and privileges of the original corpo-  
15 ration.

STATE OF MAINE.

---

IN HOUSE OF REPRESENTATIVES, }  
February 4, 1876. }

Reported from the Committee on the Judiciary by Mr. PIKE of  
Calais, and ordered printed under the Joint Rule.

ORAMANDAL SMITH, *Clerk.*