

# MAINE STATE LEGISLATURE

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# SIXTY-FIRST LEGISLATURE.

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HOUSE.

No. 182.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND  
EIGHTY-THREE.

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AN ACT amendatory of and in addition to chapter  
seventy-four of the public laws of eighteen hundred  
and seventy-eight, entitled “an act in relation to  
the insolvent laws of Maine,” and acts additional  
thereto and amendatory thereof.

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

SECTION 1. In all cases of proceedings for com-  
2 position, where a debt arises on a bill of exchange  
3 or promissory note, if the debtor shall be ignorant  
4 of the holder of any such bill of exchange or  
5 promissory note, he shall be required to state the  
6 amount of such bill or note, the date on which it  
7 falls due, the name of the acceptor, and of the per-  
8 son to whom it is payable, and any other particu-  
9 lars within his knowledge respecting the same;

10 and the insertion of such particulars shall be  
11 deemed a sufficient description by the debtor in  
12 respect to such debt. If any creditor named in  
13 the debtor's schedule of debts cannot be found, or  
14 shall refuse to accept the percentage due him  
15 under proceedings for composition, it shall be law-  
16 ful for the debtor to deposit in court the amount of  
17 such percentage in money, and such deposit so  
18 made shall be taken and deemed to be a security  
19 for said debt. At the expiration of six months  
20 after said deposit, if such money is not paid to  
21 said creditor, the court shall cause the same to be  
22 deposited in such savings bank as it may approve,  
23 to the credit of the debtor's estate in insolvency;  
24 and said deposit, together with accrued interest  
25 thereon, shall be subject to the order of the court  
26 to make such decrees and orders as justice may  
27 require, and distribution among creditors. No  
28 discharge shall be granted to a debtor under pro-  
29 ceedings for composition, unless the judge is  
30 satisfied that the debtor has either paid or secured  
31 the percentage, named in his composition agree-  
32 ment, to all the creditors whose names appear in  
33 the schedule annexed to his affidavit.

SECT. 2. No dividend shall be paid or declared  
2 without the approval of the court to be entered

3 of record. The register shall give notice, of not  
4 less than five days, to all creditors named in the  
5 schedule of debts, of all dividends declared, and  
6 shall receive the same fee as for other notices.

SECT. 3. When it appears to the satisfaction of  
2 the judge of any court of insolvency that the debtor  
3 has withheld and not delivered to the messenger  
4 or assignee any part of his property or estate  
5 which is not exempt under the provisions of said  
6 act, the judge of said court may, upon application  
7 and after hearing, order delivery of such property  
8 or estate, and enforce the order or decree, as pro-  
9 vided in section four of said act.

SECT. 4. The claimant to property sold under  
2 the provisions of section thirty-three of said act,  
3 shall bring his suit against the assignee, to be  
4 served on him within sixty days after the judge  
5 orders such sale, to recover compensation for the  
6 value of such property, or be precluded thereafter  
7 from maintaining any action at law or in equity  
8 for the recovery thereof; *provided*, that the further  
9 time of six months be allowed to any claimant in  
10 proceedings now pending to bring his action as  
11 herein provided against the assignee.

SECT. 5. The judges of the courts of insolvency  
2 shall prepare and file in the office of the secretary

3 of state annually on the first Monday of January,  
4 a report of all the cases in insolvency within their  
5 respective counties, showing the names of the in-  
6 solvents, the date of the filing of the petition, the  
7 date of the discharge, the amount and average  
8 rate of dividends declared, inclusive of composition  
9 cases, and the amount of fees received or earned  
10 by them and the registers of said court.

SECT. 6. All acts and parts of acts inconsistent  
2 with this act are hereby repealed.

SECT. 7. This act shall take effect when ap-  
2 proved.

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STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
March 6, 1883. }

Reported by Mr. TALBOT, from Committee on the Judiciary,  
and ordered printed.

ORAMANDAL SMITH, *Clerk.*