

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)

Sixty - Third Legislature.

HOUSE.

No. 259.

STATE OF MAINE.

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

AN ACT relating to attachment of mortgagors' interest in property mortgaged to secure performance of collateral agreements.

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

SECTION 1. In all cases where a debtor has mortgaged real and personal estate to secure the performance of a collateral agreement or undertaking, other than the payment of money, and proceedings have been commenced to foreclose said mortgage for alleged breach of the conditions thereof, but the time of redemption has not expired, any person having any claim against the mortgagor and having attached said mortgagor's interest in said estate

10 on said claim, may file a bill in equity, in the Su-
11 preme Judicial Court in the county where such
12 agreement was to be performed, where the owner
13 of such mortgage resides or where the property
14 mortgaged is situated, alleging such facts and
15 praying for relief; and said court may examine
16 into the facts and ascertain whether there has been
17 a breach of the conditions of said mortgage and if
18 such is found to be the fact, may assess the dam-
19 ages arising therefrom, and may make such orders
20 and decrees in the premises as will secure the rights
21 of said mortgagor or his assignee, so far as the
22 same can be reasonably accomplished, and enable
23 the creditor by fulfilling such requirements as the
24 court may impose to hold said property, or such
25 right or interest as may remain therein by virtue of
26 such attachment, for the satisfaction of his claim.
27 Such claim may include possession of the property
28 by the mortgage for such time as the court deems
29 just and equitable. Pending such proceedings the
30 right of redemption shall not expire by any at-
31 tempted foreclosure of such mortgage.

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

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
March 12, 1887.

Reported from Committee on Judiciary, by Mr. WALTON of Skowhegan; ordered printed under joint rule.

NICHOLAS FESSENDEN, *Clerk.*

..