

# MAINE STATE LEGISLATURE

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# Sixty - Third Legislature.

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HOUSE.

No. 260.

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## STATE OF MAINE.

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

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AN ACT to amend chapter seventy of the Revised Statutes, relating to proceedings in Insolvency and to prevent Indirect Preferences.

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

Section fifty-two of chapter seventy of the Revised Statutes is hereby amended by adding the following words: 'And if any person, being insolvent, or acting in contemplation of insolvency, within six months before the filing of the petition, by or against him, makes any payment, sale assignment, transfer, conveyance or other disposition of his property, to any person who then has reasonable cause to believe him to be insolvent or acting in

10 contemplation of insolvency, and that such pay-  
11 ment, sale assignment, transfer or other conveyance  
12 is made with a view to prevent his property from  
13 coming to his assignee or to prevent the same from  
14 being distributed under this chapter, or to defeat  
15 the object of, or in any way impair, hinder, impede,  
16 or delay the operation and effect of any of the  
17 provisions of this chapter, the sale, assignment,  
18 transfer, or conveyance shall be void, and the  
19 assignee may recover the property, or the value  
20 thereof, as assets of the insolvent. Any contract,  
21 covenant or security, made or given by an insol-  
22 vent, or other person with, or in trust for any  
23 creditor, for securing the payment of any money  
24 as a consideration for or with intent to induce the  
25 creditor to forbear opposing the application for  
26 discharge of the insolvent shall be void; and if  
27 any creditor shall obtain any sum of money or  
28 other goods, chattels, or security from any person  
29 as an inducement for forbearing to oppose or con-  
30 senting to such application for discharge, every  
31 creditor so offending shall forfeit all right to any  
32 share or dividend in the estate of the insolvent, and  
33 shall also forfeit double the value or amount of such  
34 money, goods, chattels, or security so obtained to

35 be recovered by the assignee for the benefit of the  
36 estate.

**STATE OF MAINE.**

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**IN HOUSE OF REPRESENTATIVES, }  
March 14, 1887. }**

**Reported from Committee on Judiciary by Mr. POWERS of Houlton ;  
ordered printed under joint rule.**

**NICHOLAS FESSENDEN, Clerk.**