

# MAINE STATE LEGISLATURE

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# SEVENTY-THIRD LEGISLATURE

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HOUSE.

No. 572

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND NINE  
HUNDRED AND SEVEN.

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AN ACT to amend section fifty-four of chapter forty-nine of the Revised Statutes, providing a lien for a mortgagee of any mortgage of personal property upon any policy of insurance on such property.

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

Section 1. Section fifty-four of chapter forty-nine of the  
2 Revised Statutes is hereby amended by adding after the  
3 words "real estate" in the first line of said section the words  
4 'and the mortgagee of any personal property,' so that said  
5 section as amended shall read as follows:

'Sect. 54. The mortgagee of any real estate and the mort-  
7 gagee of any personal property shall have a lien upon any  
8 policy of insurance against loss by fire procured thereon by

9 the mortgagor, to take effect from the time he files with the  
10 secretary of the company a written notice, briefly describing  
11 his mortgage, the estate conveyed thereby, and the sum  
12 remaining unpaid thereon. If the mortgagor, by a writing  
13 by him signed, and filed with the secretary, consents that the  
14 whole of the sum secured by the policy, or so much as is  
15 required to discharge the amount due on the mortgage at  
16 the time when a loss occurs, shall be applied to the payment  
17 of the mortgage, it shall be so paid by the company and the  
18 mortgagee's receipt therefor shall be a sufficient discharge  
19 of the company.'

Sect. 2. This act shall take effect when approved.



STATE OF MAINE.

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HOUSE OF REPRESENTATIVES,

Augusta, March 15, 1907.

Reported by Mr. THERIAULT from Committee on Legal Affairs, and  
ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*