

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

HOUSE

NO. 304

House of Representatives, March 7, 1923.

Referred to Committee on Judiciary and five hundred copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Archibald of Houlton.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-THREE**

AN ACT to Amend Sections Four, Five and Six of Chapter
Ninety-six of the Revised Statutes in Relation to Foreclosure
of Chattel Mortgages.

Be it enacted by the People of the State of Maine, as follows:

Section four of chapter ninety-six of the revised statutes
2 is hereby amended by striking out all of said section and
3 inserting in place thereof the following, so that said section,
4 as amended, shall read as follows:

'Sect. 4. Notice of foreclosure. The mortgagee or his
2 assignee, after condition broken, may give to the mortgagor
3 or his assignee, when his assignment is recorded where the
4 mortgage is recorded, written notice of his intention to fore-

5 close the same, by leaving a copy thereof with the mort-
6 gator or such assignee, or if the mortgagor can not be found
7 by reasonable diligence, or, is out of the state although resi-
8 dent therein, by leaving such copy at his last and usual place
9 of abode, or by publishing it once a week for three suc-
10 cessive weeks in a newspaper published in the county where
11 the mortgage is recorded.'

Section five of chapter ninety-six of the revised statutes
2 is hereby amended by striking out all of said section and
3 inserting therein the following, so that said section, as
4 amended, shall read as follows:

'Sect. 5. Sworn copy of notice shall be recorded; is evi-
2 dence of the facts; mortgagee out of state shall appoint
3 agent. The notice with an affidavit of service or the offi-
4 cial return of any officer qualified to serve civil process, or
5 a copy of such printed notice and the name and date of the
6 newspaper in which it was last published, shall be recorded
7 where the mortgage is recorded, and a copy of such record
8 is evidence that the notice has been given. If the mort-
9 gagee or his assignee is not a resident of the state, and has
10 no agent or attorney therein, he shall at the time of record-
11 ing such notice record therewith his appointment of an
12 agent resident in the same town to receive satisfaction of
13 the mortgage, and payment or tender thereof may be made
14 to him. If he does not appoint such agent the right to
15 redeem is not forfeited.'

Section six of chapter ninety-six of the revised statutes is

2 hereby amended by striking out all of said section and in-
3 serting in place thereof the following, so that said section,
4 as amended, shall read as follows:

'Sect. 6. Right of redemption forfeited after sixty days;
2 exceptions. The right to redeem shall be forfeited, except
3 as provided in the preceding sections, if the money to be
4 paid or other thing to be done is not paid or performed,
5 or tender thereof made, within sixty days after such notice
6 is recorded; but nothing in the preceding sections defeats
7 a contract of bottomry, respondentia, transfer, assignment
8 or hypothecation of a vessel or goods, at sea or abroad, if
9 possession is taken as soon as may be after their arrival in
10 the state. Any mortgagor or person having the right to
11 redeem personal property mortgaged may demand of the
12 mortgagee or person claiming under him, a true account
13 of the sum due on the mortgage; and if he unreasonably
14 refuses or neglects to render such account in writing, or
15 in any other way by his default prevents the plaintiff from
16 tendering performance of the conditions of said mortgage,
17 said mortgagor or person having the right to redeem may
18 bring his bill in equity for the redemption of said mort-
19 gaged personal property within the time limited herein, and
20 therein offer to pay the sum found to be equitably due, or
21 perform any other condition as the case may require, and
22 such offer has the same force as a tender of payment or
23 performance before the commencement of the suit, and the
24 bill shall be sustained without such tender, and thereupon
25 he shall be entitled to judgment for redemption and costs.'