

MAINE STATE LEGISLATURE

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EIGHTY-FIRST LEGISLATURE

SENATE

NO. 128

In Senate, Feb. 21, 1923.

Referred to Committee on Legal Affairs and five hundred copies ordered printed. Sent down for concurrence.

L. ERNEST THORNTON, Secretary.

Presented by Senator Cram of Cumberland.

STATE OF MAINE

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

AN ACT to Amend Section One of Chapter Ninety-six of the Revised Statutes, as Amended by Chapter One Hundred Twenty-one of the Laws of Nineteen Hundred Nineteen, Relating to the Recording of Chattel Mortgages.

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

Section one of chapter ninety-six of the revised statutes
2 as amended by chapter one hundred twenty-one of the laws
3 of nineteen hundred nineteen is hereby further amended
4 by inserting after the word "resides" in the thirteenth line
5 thereof the words 'and also in the city, town or plantation
6 organized for any purpose in which the mortgagor has his
7 established place of business,' and by inserting after the

8 word "reside" in the fourteenth, seventeenth and eighteenth
9 lines thereof the words 'and have their established place
10 of business,' and by inserting after the word "resides" in
11 the nineteenth line thereof the words 'and has his estab-
12 lished place of business,' so that said section as amended
13 shall read as follows:

'Section 1. No mortgage of personal property executed
2 and delivered after the third day of July, nineteen hundred
3 fifteen, shall be valid against a trustee in bankruptcy or
4 an assignee in insolvency of the mortgagor, or against an
5 assignee under a general assignment for the benefit of the
6 creditors of the mortgagor, or against any person other
7 than the mortgagor, unless and until possession of such
8 property is delivered to the mortgagee within twenty days
9 from the date written in said mortgage, or, when undated,
10 then from the date of execution and delivery of same, and
11 unless such possession is retained by the mortgagee, or un-
12 less and until the mortgage is recorded within the said
13 period of twenty days in the office of the clerk of the city,
14 town or plantation organized for any purpose, in which the
15 mortgagor resides, and also in the city, town or planta-
16 tion organized for any purpose in which the mortgagor
17 has his established place of business, when the mortgage
18 is given, or registry of deeds as hereinafter provided. When
19 all mortgagors reside and have their established place of
20 business without the state, the mortgage shall be so re-
21 corded in the office of the register of deeds in the registry

22 district where the property is when the mortgage is made;
23 but if a part of the mortgagors reside and have their es-
24 tablished place of business in the state, then in the cities,
25 towns or plantations so organized in which such mort-
26 gagors reside and have their established place of business
27 when the mortgage is given. If any mortgagor resides and
28 has his established place of business in an unorganized
29 place, the mortgage shall be so recorded in the office of
30 the register of deeds for the registry district in which such
31 unincorporated place is located. A mortgage made by a
32 corporation shall be so recorded in the city, town or plan-
33 tation where it has its established place of business, and,
34 if said corporation has no established place of business in
35 the state, or said place of business is in an unorganized
36 place in the state, then in the office of the register of deeds
37 for the registry district in which such property is when
38 the mortgage is made. Such chattel mortgages need not
39 be acknowledged for presentation for record. If posses-
40 sion is taken or said mortgage recorded subsequent to said
41 period of twenty days, it shall be valid against mortgages,
42 assignments and bills of sale executed and delivered sub-
43 sequent to the making of said record, and also against at-
44 tachments made subsequent thereto, based upon causes of
45 action arising subsequent thereto, and also against trustees
46 in bankruptcy and common law assignees, so far as relates
47 to claims accruing subsequent thereto.'