

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)

EIGHTY - SEVENTH LEGISLATURE

Legislative Document

No. 536

S. P. 413

In Senate, February 12, 1935.

Referred to Committee on Judiciary and 500 copies ordered printed.
Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Burkett of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
THIRTY-FIVE

AN ACT In Regard to Waivers or Extensions of Foreclosures of
Mortgages on Real Estate.

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

R. S., c. 104, § 7, ¶ 4, amended. Paragraph 4 of section 7 of chapter 104 of the revised statutes is hereby amended to read as follows:

‘The acceptance before the expiration of the right of redemption and after the commencement of foreclosure proceedings of any mortgage of real property or any thing of value to be applied on or to the mortgage indebtedness by the mortgagee or any person holding under him shall constitute a waiver of such foreclosure unless an agreement to the contrary in writing be signed by the person from whom the same is accepted.

No waiver or extension of a foreclosure shall, however, be effective unless there is recorded in the registry of deeds where the original mortgage was recorded within 5 days after the expiration of said year, a certificate, signed by said foreclosing holder of the original mortgage or, in lieu thereof, a sworn statement, signed by or in behalf of the person owning the equity or redemption at the time of the expiration of the original right to redeem, or any extension thereof, stating in general terms that said foreclosure proceedings have been waived or an extension of said period of redemption has been granted. Any person who is found guilty

of filing any such statement falsely shall be punished by imprisonment for not more than 11 months, and shall be liable to any person, firm, or corporation suffering injury by reason of said false statement in three times the amount of any damage so caused to be recovered by the person, firm, or corporation so injured in an action of debt. Except, however, the receipt of income from the mortgaged premises, by the mortgagee or his assigns while in possession thereof shall not constitute a waiver of the foreclosure proceedings of the mortgage on such premises.'