

# MAINE STATE LEGISLATURE

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**Legislative Document**

**No. 782**

H. P. 1229

House of Representatives, February 20, 1951

Referred to the Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Burkett of Portland.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-ONE

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**AN ACT Relating to the Rights of Minority Stockholders.**

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

**R. S., c. 49, § 84, repealed and replaced.** Section 84 of chapter 49 of the revised statutes is hereby repealed and the following enacted in place thereof:

**'Sec. 84. Either party may appeal to the law court; appellant to have lien on property of corporation. Within 30 days after filing the decree determining such values as aforesaid, either party may enter an appeal therefrom to the law court as in the case of ordinary bills in equity. If a stockholder is an appellant, he shall have a lien upon all the property of the corporation until 30 days after judgment on appeal for the amount of his award. Such lien shall have precedence over any mortgages or leases made after any vote of sale, lease or consolidation. All such liens may be released upon filing with the court a bond in such amount and with such sureties as the court may approve. Two or more stockholders may join in the same appeal.'**