

MAINE STATE LEGISLATURE

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N I N E T Y - F I F T H L E G I S L A T U R E

Legislative Document

No. 902

S. P. 376

In Senate, February 23, 1951

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

CHESTER T. WINSLOW, Secretary

Presented by Senator Weeks of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

**AN ACT Relating to Redemption of Personal Property After Breach of
Condition of Mortgage Thereof.**

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

R. S., c. 164, § 3, amended. Section 3 of chapter 164 of the revised statutes is hereby amended to read as follows:

'Sec. 3. Redemption after breach of condition. When the condition of a mortgage of personal property is broken, the mortgagor or person lawfully claiming under him may redeem it at any time before it is sold, by virtue of a contract between the parties **entered into after breach of the condition**, or on execution against the mortgagor, or before the right of redemption is foreclosed, as hereinafter provided, by paying or tendering to the mortgagee, or the person holding the mortgage by assignment thereof, recorded where the mortgage is recorded, the sum due thereon, or by performing, or offering to perform the conditions thereof, when not for the payment of money, with all reasonable charges incurred; and the property, if not immediately restored, may be replevied, or damages for withholding it recovered in an action on the case.'