

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)

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

Legislative Document

No. 675

S. P. 252

In Senate, February 12, 1953.

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

CHESTER T. WINSLOW, Secretary.

Presented by Senator Silsby of Hancock.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT Relating to the Recording of Conditional Sales Agreements.

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

R. S., c. 106, § 8, amended. Section 8 of chapter 106 of the revised statutes, as amended by chapter 349 of the public laws of 1951, is hereby further amended to read as follows:

'Sec. 8. Agreement that goods sold and delivered to remain the property of seller; record. No agreement, that personal property bargained and delivered to another shall remain the property of the seller till paid for, is valid unless the same is in writing and signed by the person to be bound thereby; and when so made and signed, whether said agreement is, or is called a note, lease, conditional sale, purchase on instalments, or by any other name, and in whatever form it may be, it shall not be valid, except as between the original parties thereto, unless it or a memorandum thereof is recorded in the office of the clerk of the city, town or plantation organized for any purpose, in which the purchaser resides at the time of the purchase; but if any of the purchasers are not residents of the state, or reside in an unorganized place in the state, then in the registry of deeds in the county where the seller resides at the time of the sale. The fee for recording the same shall be the same as that for recording mortgages of personal property. All such property, whether said agreements are recorded

or not, shall be subject to redemption and to trustee process as provided in section 50 of chapter 101, but the title may be foreclosed in the same manner as is provided for mortgages of personal property.

A statement signed by the party to be bound, describing the parties and the personal property bargained and delivered, and stating the date of the sale, the amount remaining unpaid, the terms of payment, and that it is a memorandum of an agreement that personal property bargained and delivered to another shall remain the property of the seller until paid for, shall constitute a memorandum within the meaning of this section. The recording of such a memorandum shall make effective all the terms of the agreement as effectively as if said agreement had been recorded in full.

Such agreement ~~or memorandum~~ as provided in the preceding ~~paragraph~~ paragraphs shall be binding upon a husband only when signed by him. Any person who permits a wife to sign her husband's name to any such agreement ~~or memorandum~~ without his written authority to do so, when such person is acting as the other party thereto, or as his agent, shall be punished by a fine of not more than \$1,000, or by imprisonment for not more than 11 months, or by both such fine and imprisonment.'