

MAINE STATE LEGISLATURE

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NINETY - EIGHTH LEGISLATURE

Legislative Document

No. 494

H. P. 364

House of Representatives, February 6, 1957.

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

HARVEY R. PEASE, Clerk

Presented by Mrs. Burnham of Kittery.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Negotiable Instruments for Uncompleted Agreements.

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

R. S., c. 188, § 58, amended. Section 58 of chapter 188 of the Revised Statutes is hereby amended by adding at the end thereof a new sentence, to read as follows:

'When a note is given in settlement of an uncompleted sale or agreement, said note shall be considered as a nonnegotiable instrument until the holder of said note has a certificate of completion of said contract or agreement signed by the maker of said note.'