

MAINE STATE LEGISLATURE

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STATE OF MAINE

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

Legislative Document

No. 1337

H. P. 944

House of Representatives, March 20, 1957.

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

HARVEY R. PEASE, Clerk.

Presented by Mr. Tevanian of Portland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Relating to Time for Recording Conditional Sale Agreements.

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

Sec. 1. R. S., c. 119, § 9, amended. The 1st sentence of section 9 of chapter 119 of the Revised Statutes is hereby amended to read as follows :

'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~~ **When** so made and signed, whether said agreement is or is called a note, lease, conditional sale, purchase on installments 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 municipality~~ **organized for any purpose** in which the purchaser resides at the time of the purchase **within 20 days from the date written in said agreement**; 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 **within said period of 20 days.**

Sec. 2. R. S., c. 119, § 9, amended. Section 9 of chapter 119 of the Revised Statutes is hereby amended by adding thereto a new paragraph to follow the second paragraph to read as follows :

'If said agreement is recorded subsequent to said period of 20 days, it shall be valid against mortgages, assignments and bills of sale executed and delivered subsequent to the making of said record, and also against attachments made

subsequent thereto, based upon causes of action arising subsequent thereto, and also against trustees in bankruptcy and common law assignees, so far as it relates to claims accruing subsequent thereto.'