

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

TWENTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1849.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820, February 26, 1840,
and March, 16, 1842.

Augusta:
WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1849.

PUBLIC LAWS

OF THE

STATE OF MAINE,

1849.

Chapter 112.CHAP. 112.

An act additional to an act concerning assignments.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

In all cases where a debtor has assigned or shall assign his estate, real and personal, for the benefit of his creditors, according to existing laws relative to such assignments, and where all his creditors have not or do not become parties thereto, the assignee or assignees of such debtor, after a lapse of eighteen months or two years, to which the court for satisfactory reasons may extend the time from the date of said assignment, shall be deemed and adjudged trustee or trustees of such debtor, in favor of any creditor not a party to said assignment, who may institute a trustee suit against said debtor and his assignee or assignees, for any excess of such real and personal estate, as may be covered by said assignment, over and above the payment of the debts of the creditors, parties to said assignment, and the just and proper costs incident thereto; and in case said suit shall be instituted before the expiration of eighteen months, the same shall be continued, upon such terms as the court may direct, till the expiration of said term, or the extended term, as the case may be.

Assignees liable as trustees in certain cases.

[Approved July 31, 1849.]

Chapter 113.

An act in addition to "an act concerning assignments."

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. In all assignments, under the provisions of "an act concerning assignments," by insolvent debtors for the benefit of their creditors, approved March twenty-one, one thousand eight hundred and forty-four, chapter one hundred and twelve, every assignee shall, before entering on the execution of his trust, give bond with sufficient sureties resident within the county, in such sum as the judge of probate for said county shall order, payable to said judge, or his successor, with condition in substance as follows:

Assignees required to give bond.

First; to make and return into the probate office within ten days from and after the time allowed for creditors to become

Conditions.
Return to be made to the probate office.

CHAP. 113.

parties to such assignment, a true inventory on oath of all the real estate, and all the goods, chattels, rights and credits of the assignor, which have or shall come to his possession or knowledge, whether contained in the assignment or otherwise; also the names of all the creditors, who have become parties to the assignment, together with a list of their respective claims.

Distribution of net proceeds of the estate of assignor.

Secondly; to make equal distribution of all the net proceeds of the real and personal estate, goods, chattels, rights and credits of such insolvent debtor or assignor, among such of the creditors as may have become parties to the assignment in proportion to the amount of their respective claims, excepting such property as may by law be exempt from attachment.

Account to be rendered judge of probate.

Thirdly; to render a true account of his doings on oath to the judge of probate within six months, and at any other time when required by the judge. And no assignments hereafter made shall be valid against attaching creditors unless such bond shall be filed and approved by the judge of probate within twenty days from and after the execution of such assignment.

Rights and remedies on such bonds.

SECT. 2. The creditors respectively, who have become parties to such assignments, shall have the same rights and remedies on the bonds, and be subject to the same rules and restrictions as is provided in relation to probate bonds in the revised statutes, chapter one hundred and thirteen, section four, five, six and seven.

Compensation of judge, register of probate and assignee.

SECT. 3. The judge, register of probate and assignee shall be allowed a reasonable compensation for all services performed under this act, to be paid out of the property assigned.

Copy of assignment to be filed in probate office.

SECT. 4. It shall be the duty of every assignee to file an attested copy of the assignment in the probate office within ten days from and after its execution.

Assignee not liable to trustee process within certain time.

SECT. 5. No assignee of any debtor, in any assignment made for the benefit of the creditors, shall be liable to trustee process for or on account of his having in his possession the property of the assigning debtor, until the expiration of six months from the publication of notice as required in the act to which this is additional; neither shall said property be liable to attachment during said six months.

—property not liable to attachment within such time.

Inconsistent acts repealed.

SECT. 6. All acts and parts of acts, inconsistent with the provisions of this act, are hereby repealed; and this act shall take effect from and after its approval.

[Approved July 31, 1849.]