

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE,

1857.

Published by the Secretary of State, agreeably to Resolves of June 23, 1820, February 26, 1840,
and March 16, 1842.

AUGUSTA:
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1857.

PUBLIC LAWS

OF THE

STATE OF MAINE.

1857.

CHAP. 58.

Original corporation to continue in existence for certain purposes. Foreclosure not to impair rights of recovery against corporation.

SECT. 8. The original corporation shall continue in existence for the sole purpose of collecting and paying its debts, and bringing its unsettled matters to a close. The foreclosure of the mortgage and consequent transfer of the mortgaged property, as above provided for, shall not impair the rights of recovery against the corporation or its stockholders, which any person may have, either on contract or other cause of action. But in suits founded upon any of the bonds or coupons, secured by the foreclosed mortgage, the actual value of the proportionate part of the property, which passed by the foreclosure, shall be deducted.

Rights of parties claiming under prior mortgage not impaired by this act.

Rights of new company to redeem prior mortgage.

SECT. 9. Proceedings under this act for the foreclosure of a subsequent mortgage shall not impair the rights of any party claiming under a prior mortgage. The new corporation resulting from the foreclosure of a subsequent mortgage, shall have all the rights of redeeming against a prior mortgage, and to the same extent, by bill in equity or otherwise, which the holders of the bonds and coupons secured by such subsequent mortgage, or their mortgage-trustees for them, could have had.

S. J. court to have jurisdiction over all matters arising under this act.

SECT. 10. Without impairing the rights of parties who shall see fit to enforce them at law, the supreme judicial court, as a court of equity, shall have jurisdiction of all matters arising under the provisions of this bill, to be presented and acted upon as other questions arising in equity in this state.

SECT. 11. This act shall take effect and be in force from and after its approval by the governor.

[Approved April 15, 1857.]

Chapter 58.

An act to exempt stockholders in corporations from personal liability.

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

Personal liability of stockholders of corporations.

The stockholders of all corporations created by the legislature after the sixteenth day of February, in the year of our Lord one thousand eight hundred and thirty-six, except banking corporations, when the stock of the stockholder claiming this exemption shall have been paid into the full amount thereof, and no part of the principal shall have been withdrawn, shall not be personally liable for the debts of the corporation contracted after the first day of June, in the year of our Lord one thousand eight hundred and fifty-seven;

but when the officer, having an execution against the corporation, certifies thereon that he cannot find corporate property, or estate, wherewith to satisfy it, the stock and interest of each stockholder in the stock of the corporation shall be liable to seizure and sale, on the execution, in the same manner as on execution against him; and he shall have for his stock and interest, so taken and sold, the same remedies as are provided in section twenty-two of chapter seventy-six of the revised statutes.

CHAP. 59.

Interest of each stockholder liable for debts of corporation.

Stockholder, remedies of.

[Approved April 15, 1857.]

Chapter 59.

An act in relation to the rights of married women.

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

Any married woman may demand and receive the wages of her personal labor, performed other than for her own family, and may hold the same in her own right against her husband or any other person, and may maintain an action therefor in her own name.

Married women may demand and receive the wages of their labor.

[Approved April 17, 1857.]