

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

FORTY-FOURTH LEGISLATURE

OF THE

STATE OF MAINE.

1865.

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

AUGUSTA:
STEVENS & SAYWARD, PRINTERS TO THE STATE.
1865.

PUBLIC LAWS

OF THE

STATE OF MAINE.

1865.

CHAP. 287.

Register to be kept by treasurer of state.

Bonds purchased by state treasurer, how stamped.

Annual report of treasurer to exhibit condition of sinking fund.

Treasurer may sell bonds belonging to sinking fund and apply proceeds as contemplated by this act.

vested in like manner and be held by the said treasurer for the purpose mentioned in the first section of this act.

SECT. 3. The treasurer shall keep a register of all the investments made by him under the preceding section, showing the date, amount and number of each bond, by whom issued, and the time when it will mature; and he shall cause to be stamped or printed, in large type, upon the face of any bonds of this state he may have purchased, and likewise across the series of coupons attached thereto, the words, *Sinking Fund of the State of Maine*, but so as not to obscure the text of either bond or coupons; and in his annual report to the legislature of the transactions of his department, he shall include an exhibit of the amount and condition of said sinking fund.

SECT. 4. On the approach of the maturity of any of the bonds for the payment of which the said sinking fund is hereby pledged, the said treasurer, with the approval of the governor, shall sell or dispose of such portion of the bonds belonging to the said fund as may be necessary to meet the bonds as they mature, and shall apply the proceeds thereof to their payment as contemplated in this act.

SECT. 5. This act shall take effect from the date of its approval.

Approved January 28, 1865.

Chapter 287.

An act to amend section one of chapter ninety-one of the revised statutes, relating to mortgages of personal property.

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

R. S., chap. 91, sec. 1, relating to mortgages, amended.

Mortgages not valid except between parties, unless recorded or possession taken.

Mortgage, when to be recorded.

Section one of chapter ninety-one of the revised statutes relating to mortgages of personal property, shall be and hereby is amended so as to read as follows, viz:—*No mortgage hereafter made of personal property, to secure payment of more than thirty dollars, shall be valid against any other person than the parties thereto, unless possession of such property is delivered to and retained by the mortgagee, or the mortgage is recorded by the clerk of the town, plantation, or plantation organized for election purposes only, in which the mortgager resides. When a corporation makes a mortgage it shall be recorded in the town where it has its established place of business. When the mortgager resides in an unincorporated place other than a plantation organized for election purposes, the mortgage shall be recorded in the oldest adjoining town, plantation, or plantation organized for election purposes only, in the county.*

Approved February 4, 1865