

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE.

1878.

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1878.

PUBLIC LAWS
OF THE
STATE OF MAINE.
1878.

An act additional to chapter two hundred and eighteen of the acts of eighteen hundred and seventy-seven, entitled "an act to revise and consolidate the laws relating to the government, powers, duties, privileges and liabilities of Savings Banks and Institutions for Savings."

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

After decree of sequestration, court or justice shall appoint commissioners.

—duties and powers.

Court may extend time for hearing claims.

Claims, how to be paid.

Attachments dissolved and suits discontinued.

Actions at law shall not be maintained unless authorized by court or justice.

Judgment recovered to be added to claims.

Claims not presented in time, barred.

SECT. 1. After a decree of sequestration is passed, as provided in section thirty-five of chapter two hundred and eighteen of the acts of eighteen hundred and seventy-seven, the court, or any justice thereof in vacation, shall appoint commissioners, who shall give such notice of the times and places of their sessions as the court or such justice orders; receive and decide upon all claims against the institution, and make report to the court at such time as the court orders, of the claims allowed and disallowed, and of the amount due each depositor, which shall be subject to exception and amendment, as reports of masters in chancery. On application of any person interested, the court may extend the time for hearing claims by the commissioners, as justice may require. When the amount due each person is established, the court shall cause others than depositors to be paid in full, and after deducting expenses, the balance to be ratably distributed among depositors.

SECT. 2. All attachments of the property of the bank shall be dissolved by the decree of sequestration, and all pending suits shall be discontinued and the claim in suit presented to the commissioners, unless the court, or any justice thereof in vacation, on application of the plaintiff within three months from said decree, shall pass an order allowing the receiver to be made a party to the suit, and that the same may be prosecuted to final judgment. After decree of sequestration, no action at law shall be maintained on any claim against the bank, unless the court, or a justice thereof in vacation, on application therefor within the time above named, shall authorize it, and in such case the receiver shall be made a party; any judgment recovered as herein provided shall be added to the claims against the bank.

SECT. 3. All claims not presented to the commissioners within the time fixed by the court, or litigated at law as aforesaid, shall be forever barred.