

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

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1887.

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PUBLIC LAWS  
OF THE  
STATE OF MAINE.

1887.

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**Chapter 132.**

An Act to amend chapter seventy of the Revised Statutes, relating to Proceedings in Insolvency and to prevent indirect preferences.

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

Section fifty-two of chapter seventy of the revised statutes is hereby amended, by adding the following words :

Sec. 52, ch. 70,  
R. S., amended.

'And if any person, being insolvent, or acting in contemplation of insolvency, within six months before the filing of the petition, by or against him, makes any payment, sale, assignment, transfer, conveyance, or other disposition of his property to any person who then has reasonable cause to believe him to be insolvent, or acting in contemplation of insolvency, and that such payment, sale, assignment, transfer, or other conveyance, is made with a view to prevent his property from coming to his assignee, or to prevent the same from being distributed under this chapter, or to defeat the object of, or in any way impair, hinder, impede or delay the operation and effect of any of the provisions of this chapter, the sale, assignment, transfer or conveyance shall be void, and the assignee may recover the property or the value thereof, as assets of the insolvent. Any contract, covenant or security, made or given by an insolvent, or other person with, or in trust for, any creditor, for securing the payment of any money as a consideration for, or with intent to induce the creditor to forbear opposing the application for discharge of the insolvent, shall be void; and if any creditor shall obtain any sum of money or other goods, chattels, or security from any person, as an inducement for forbearing to oppose or consenting to such application for discharge, every creditor so offending shall forfeit all right to any share or dividend in the estate of the insolvent, and shall also forfeit double the value or amount of such money, goods, chattels, or security so obtained, to be recovered by the assignee for the benefit of the estate.'

Assignee may recover any property indirectly assigned or conveyed within six months before petition filed, with intent to prevent its coming into assignee's hands, or in fraud of this act.

Creditor to forfeit share or dividend; also to forfeit double the value of goods, chattels, or security, received by him for fraudulent opposition, or forbearance by him.

Approved March 13, 1887.