

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SEVENTY-FIFTH LEGISLATURE

OF THE
STATE OF MAINE.

1911

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fifth
Legislature

1911

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to be properly drawn and signed and to be conformable to the constitution and laws, it shall be recorded in the registry of deeds in the county where said corporation is located, in a book kept for that purpose, and within sixty days after the day of the meeting at which such corporation is organized, a copy thereof certified by such register shall be filed in the secretary of state's office, who shall enter the date of filing thereon, and on the original certificate to be kept by the corporation, and shall record said copy in a book kept for that purpose. No fee shall be hereunder required by the attorney general or secretary of state, but registers of deeds shall receive for recording such certificate the fees provided by section eighteen of chapter one hundred seventeen of the revised statutes.'

—fees.

Approved March 29, 1911.

Chapter 134.

An Act to amend Section twenty of Chapter sixty-seven of the Public Laws of nineteen hundred and three, relating to the Distribution of Personal Estate.

Be it enacted by the People of the State of Maine, as follows:

Section twenty of chapter sixty-seven of the revised statutes is hereby amended by repealing all that portion of the statute after the word "same" in the seventeenth line to the word "When" in the twenty-sixth line, and inserting after the word "same" in the seventeenth line the following: 'shall pay such sum of money to the treasurer of the county in which the probate court has jurisdiction, who shall give a receipt therefor, specifying the amount, name of estate and name of person entitled thereto, which said receipt shall be filed in the probate court and allowed as a sufficient voucher therefor.

Section 20,
chapter 67,
R. S., amend-
ed.

Any time within twenty years from the date of deposit the person entitled thereto may present to the county commissioners evidence of his right to the same and upon satisfactory proof that he is entitled thereto they shall by warrant, direct said county treasurer to pay over to such person the amount of original deposit and the amount of interest at the rate of two per centum per annum, from the date of deposit.

Such county treasurer shall annually in the month of January cause to be published in one or more newspapers published and printed within the county and the state paper a list of all persons entitled to such deposits.

Such county shall have the use and income of all such deposits and after twenty years from the date of such deposit,

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if not claimed and paid over to the person entitled thereto, his heirs, executors, administrators or assigns, the same shall escheat to the county.

This act shall apply to all deposits heretofore made under said section twenty, and within sixty days from the time this act shall take effect, the judges of our several probate courts shall assign all such deposits to the several county treasurers and the registers shall deliver the bank books to said treasurers, but the said twenty years shall in such cases commence on the date of such transfer,' so that said section shall read as follows:

Remainder of personal estate.

'Section 20. When on the settlement of any account of an administrator or executor, there appears to remain in his hands property not necessary for the payment of debts and expenses of administration, nor specifically bequeathed, the judge upon petition of any party interested, after public notice and such other notice as he may order, shall determine who are entitled to the estate and their respective shares therein under the will or according to law, and order the same to be distributed accordingly; and alienage shall be no bar to any person, who, in other respects, is entitled to receive any part of such property. If an executor or administrator neglects to distribute the property in his hands in pursuance of such order, and the parties in interest reside out of the state, and had no actual notice of any such settlement of account, the judge on petition of any such party, may, within six years after such settlement, order such executor or administrator to render a new account. If any sum of money directed by a decree of the probate court to be paid over, remains for six months unclaimed, the executor, administrator, guardian or trustee who was ordered to pay over the same shall pay such sum of money to the treasurer of the county in which the probate court has jurisdiction, who shall give a receipt therefor, specifying the amount, name of estate and name of person entitled thereto, which said receipt shall be filed in the probate court and allowed as a sufficient voucher therefor.

—proceedings, if order of distribution is not executed.

—unclaimed shares shall be paid to treasurer of county.

—person entitled to deposit may, within twenty years, present evidence of right to same.

—list of persons entitled to deposit, to be published.

Any time within twenty years from the date of deposit the person entitled thereto may present to the county commissioners evidence of his right to the same and upon satisfactory proof that he is entitled thereto they shall by warrant, direct said county treasurer to pay over to such person the amount of original deposit and the amount of interest at the rate of two per centum per annum, from the date of deposit.

Such county treasurer shall annually in the month of January cause to be published in one or more newspapers published

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and printed within the county and the state paper a list of all persons entitled to such deposit.

Such county shall have the use and income of all such deposits and after twenty years from the date of such deposit, if not claimed and paid over to the person entitled thereto, his heirs, executors, administrators or assigns, the same shall escheat to the county.

—county to have use and income of deposits.

This act shall apply to all deposits heretofore made under said section twenty, and within sixty days from the time this act shall take effect, the judges of our several probate courts shall assign all such deposits to the several county treasurers, and the registers shall deliver the bank books to said treasurers, but the said twenty years shall in such cases commence on the date of such transfer. When an executor, administrator, guardian or trustee has paid or delivered over to the persons entitled thereto the money or other property in his hands, as required by a decree of a probate court, he may perpetuate the evidence thereof by presenting to said court, without further notice, within one year after the decree is made, an account of such payments, or of the delivery over of such property; which account being proved to the satisfaction of the court, and verified by the oath of the party, shall be allowed as his final discharge, and ordered to be recorded.'

—this act to apply to deposits heretofore made.

—final discharge of executor, administrator or trustee.

Approved March 29, 1911.

Chapter 135.

An Act relating to the signature of Stock Certificates.

Be it enacted by the People of the State of Maine, as follows:

Section thirty-four of chapter forty-seven of the revised statutes is hereby amended by inserting in the tenth line thereof before the word "clerk," the word 'secretary,' by inserting after the word "treasurer" in the same line the words 'of assistant treasurer,' and by adding after the word "issued" in the twelfth line, the words, 'unless the corporation has a duly authorized transfer agent whose duty it is to countersign each certificate issued;' so that said section, as amended, shall read as follows:

Section 34, chapter 47, R. S., amended.

'Section 34. When the capital of a corporation is divided into shares, and certificates thereof are issued, they may be transferred by indorsement and delivery. The delivery of a certificate of stock of a corporation to a bona fide purchaser or pledgee for value, together with a written transfer of the same or a written power of attorney to sell, assign and transfer the same, signed by the owner of the certificate, shall be a

Transfer of shares, how made.

—what shall constitute a sufficient delivery.