

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-sixth and Eighty-seventh
Legislatures

OF THE

STATE OF MAINE

From April 1, 1933, to April 6, 1935

AND MISCELLANEOUS STATE PAPERS

Published by the Secretary of State, in conjunction
with the Revisor of Statutes in accordance with the
Resolves of the Legislature approved June 28, 1820,
March 18, 1840, March 16, 1842, and Acts approved
August 6, 1930 and April 2, 1931.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1935

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-Sixth Legislature

AT THE
SPECIAL SESSION, DECEMBER 4-20

1933

Supplementary to Public Laws of the Regular Session and Special
Session of November 14.

[supplied from page 23 of volume]

justice thereof in term time or vacation, may sell or compound all bad or doubtful debts, and on like order or decree may sell for cash or other consideration or as provided by law all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and, in the name of such bank, may take a mortgage on such real property from a bona fide purchaser to secure the whole or part of the purchase price, upon such terms and for such periods as the court shall direct; and on like order or decree he may borrow money and issue evidence of indebtedness therefor and to secure the repayment of the same may mortgage, pledge, transfer in trust, or hypothecate any or all of the property of such institution, whether real, personal or mixed, superior to any charge thereon for expenses of liquidation.

Emergency clause. In view of the emergency created as recited in the preamble this act shall take effect when approved.

Approved December 15, 1933.

Chapter 275.

AN ACT Relating to Notice on Defaulting Trustees.

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

R. S., c. 82, § 5, amended. Section 5 of chapter 82 of the revised statutes is hereby amended to read as follows:

'Sec. 5. **Trustee may resign, or be removed, after notice.** Such trustee at his own request may be allowed to resign his trust, when it seems proper to the judge; no person succeeding to such trust as executor or administrator of a former trustee is required to accept or retain it against his will; and when any trustee, appointed either by the testator or the judge, becomes insane or otherwise evidently unsuitable to discharge his trust, the judge, upon **personal notice to him and all others interested if they reside within the state or by public notice if their residence is out of the state or unknown,** may remove him and appoint another.'

Approved December 15, 1933.