

ACTS AND RESOLVES

AS PASSED BY THE

Ninety-fifth Legislature

OF THE

STATE OF MAINE

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-fifth Legislature

1951

RIGHTS OF MINORITY STOCKHOLDERS

CHAP. 170

146

PUBLIC LAWS, 1951

moreover, wages of minor children and of women are not, in any case, subject to trustee process on account of any debt of parent or husband; if, after wages for personal labor or services have been attached and before entry of the writ, the defendant tenders to the plaintiff or to his attorney the whole amount due and recoverable in the action and the fees of the officer for serving the writ, the plaintiff shall recover no costs, except the fees of the officer; and if the defendant is defaulted without an appearance or if he files an offer of judgment on the return day of the writ, and the plaintiff accepts such offer or fails to secure more than the amount thereof and of the interest thereon from its date, the plaintiff shall recover no costs, except the entry fee and the officers' fees. The trustee shall pay to the defendant the amount exempt from attachment at the same time and in the same manner as if no process had been served.'

Effective August 20, 1951

Chapter 170

AN ACT Relating to the Rights of Minority Stockholders.

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

R. S., c. 49, § 84, repealed and replaced. Section 84 of chapter 49 of the revised statutes is hereby repealed and the following enacted in place thereof:

'Sec. 84. Either party may appeal to the law court; appellant to have lien on property of corporation. Within 30 days after filing the decree determining such values as aforesaid, either party may enter an appeal therefrom to the law court as in the case of ordinary bills in equity. If a stockholder is an appellant, he shall have a lien upon all the property of the corporation until 30 days after judgment on appeal for the amount of his award. Such lien shall have precedence over any mortgages or leases made after any vote of sale, lease or consolidation. All such liens may be released upon filing with the court a bond in such amount and with such sureties as the court may approve. Two or more stockholders may join in the same appeal.'

Effective August 20, 1951