

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Fifth Legislature

OF THE

STATE OF MAINE

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PUBLIC LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
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L. Loan or make commitments to loan money, secured by mortgage or otherwise, on such terms and conditions as may be agreed upon by the State Housing Authority from time to time, including but not limited to prepayment, interest rate, rentals and project design and planning, after consideration of the comparative need for such housing in the area and contemporary mortgage lending market conditions; provided that the State Housing Authority shall take into consideration the standards enumerated in section 4760 and has determined that the applicant has, in writing, been refused funds on a comparable loan by 3 banks authorized to do business within 100 miles radius of the site of the proposed construction, except that such loans as shall be made hereunder shall be made exclusively for housing projects, including single family dwellings, which shall be either insured, guaranteed or assisted by the Federal Government and shall not pledge the faith and credit of the State of Maine.

Effective September 23, 1971

Chapter 468

AN ACT Revising the Laws Relating to Real Estate Brokers and Salesmen.

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

Sec. 1. R. S., T. 14, § 2602, sub-§ 10, additional. Section 2602 of Title 14 of the Revised Statutes, as amended by chapter 354 of the public laws of 1965 and by chapter 318 of the public laws of 1967, is further amended by adding a new subsection 10 to read as follows:

10. Money deposited. By reason of any money deposited with him in a broker's trust account under Title 32, section 4004-A, except to the extent provided in that section.

Sec. 2. R. S., T. 32, § 4003, amended. The last sentence of section 4003 of Title 32 of the Revised Statutes, as amended by section 1 of chapter 312 of the public laws of 1969, is further amended to read as follows:

A licensed broker may share his commission with a nonresident ~~broker~~, provided such nonresident ~~broker~~ is licensed as a real estate broker within his own state.

Sec. 3. R. S., T. 32, § 4004-A, amended. The first sentence of section 4004-A of Title 32 of the Revised Statutes, as enacted by section 2 of chapter 223 of the public laws of 1965, is amended to read as follows:

Every real estate broker shall ~~deposit in~~ maintain a trust account or accounts in a banking institution located in the State of Maine for the sole purpose of depositing all earnest money deposits, rental money and all other moneys held by him as a real estate broker in which his clients or other persons with whom he is dealing have an interest. The trust account and the withdrawal orders, including all checks drawn on said account, shall name the subject broker as trustee, and said accounts shall be free from trustee process, except by those persons for whom the broker has made the deposits and then only to the ex-

tent of such interest. The broker shall withdraw from said accounts all commissions and fees within a reasonable time after they are earned.

Sec. 4. R. S., T. 32, § 4005, amended. The 4th sentence of section 4005 of Title 32 of the Revised Statutes is amended to read as follows:

Any court of competent jurisdiction shall have full power to try any violation of this chapter, and upon conviction, the court may at its discretion revoke, or suspend, the license of the person, partnership, association or corporation so convicted.

Sec. 5. R. S., T. 32, § 4005, amended. Section 4005 of Title 32 of the Revised Statutes, as amended by section 1 of chapter 359 of the public laws of 1967, is further amended by adding a new sentence at the end to read as follows:

A violation of this chapter shall include performing or attempting to perform those acts which constitute prohibited practices under section 4056.

Sec. 6. R. S., T. 32, § 4103, sub-§ 1, ¶ A, amended. Paragraph A of subsection 1 of section 4103 of Title 32 of the Revised Statutes, as amended by section 91 of chapter 433 of the public laws of 1969, is further amended to read as follows:

A. Is 20 years of age or over ~~if the applicant is applying to be a broker and 20 years or over if applying to be a salesman;~~

Sec. 7. R. S., T. 32, § 4103, sub-§ 1, ¶ B, amended. Paragraph B of subsection 1 of section 4103 of Title 32 of the Revised Statutes, as repealed and replaced by section 4 of chapter 312 of the public laws of 1969, is amended to read as follows:

B. Is a resident of the State, qualified to vote in municipal and state elections prior to his application except this paragraph shall not apply when the applicant is a nonresident of this State qualifying under section 4002;

Sec. 8. R. S., T. 32, § 4103, sub-§ 2, repealed and replaced. Subsection 2 of section 4103 of Title 32 of the Revised Statutes is repealed and the following enacted in place thereof:

2. Licenses granted. Licenses shall be granted only to persons who are trustworthy and competent to transact the business of real estate broker or salesman in such manner as to safeguard the interests of the public, and only after satisfactory proof has been presented to the commission. Licenses shall be granted to a partnership, association or corporation only if:

A. Every employee, member or officer of such partnership, association or corporation, who acts as a real estate broker or salesman, is licensed by the commission as a real estate broker or salesman, and

B. The partnership, association or corporation designates one of its officers as its designated broker. The person so designated shall be licensed by the commission as a real estate broker.

Sec. 9. R. S., T. 32, § 4106, amended. The first sentence of section 4106 of Title 32 of the Revised Statutes is amended to read as follows:

Such application shall be accompanied by the recommendation of at least 3 citizens, not related to the applicant, who acknowledge before a notary public that they have known the applicant for a period of at least the ~~a year~~ 6 months immediately prior to the date of the application and who have owned real estate for a period of one year or more in the county in which said applicant resides or has his place of business.

Sec. 10. R. S., T. 32, § 4106, amended. The 3rd sentence of section 4106 of Title 32 of the Revised Statutes is repealed.

Sec. 11. R. S., T. 32, § 4107, amended. The last sentence of the 2nd paragraph of section 4107 of Title 32 of the Revised Statutes, as repealed and replaced by section 3 of chapter 223 of the public laws of 1965 and as amended by section 5 of chapter 359 of the public laws of 1967, is further amended to read as follows:

When a partnership, association or corporation shall have paid a renewal fee of ~~\$15~~ \$5 and shall have designated one of its members or officers as a real estate broker as provided in section 4114, the fees payable by any other member or officer actively engaged in the real estate business of such partnership, association or corporation shall be \$10 for the renewal fee, for which a salesman's license shall be issued; but any such member or officer shall be entitled to a broker's license upon the payment of the usual renewal fee therefor.

Sec. 12. R. S., T. 32, § 4114, repealed and replaced. Section 4114 of Title 32 of the Revised Statutes is repealed and the following enacted in place thereof:

§ 4114. Acts authorized

Each real estate broker's license which may be granted to any person, partnership, association or corporation shall entitle such person, partnership, association or corporation to perform all of the acts contemplated by this chapter.

Sec. 13. R. S., T. 32, § 4115, amended. The first sentence of section 4115 of Title 32 of the Revised Statutes is amended to read as follows:

Every license shall expire on the 30th day of June of each year except those licenses issued under section 4102-A.

Sec. 14. R. S., T. 32, § 4117, amended. The first sentence of section 4117 of Title 32 of the Revised Statutes, as amended by section 5 of chapter 223 of the public laws of 1965, is further amended to read as follows:

Every resident real estate broker holding an active license shall maintain a fixed and definite place of business in this State, affording the public the right of privacy to which a person is entitled when discussing or revealing personal affairs and finances, occupied either continually or at regular periods by him-

self or a licensee where he may be contacted without unreasonable delay, and shall place and maintain a sign in a conspicuous place on the premises at or near the outside entrance to his principal office and all branch offices.

Sec. 15. R. S., T. 32, § 4117, amended. Section 4117 of Title 32 of the Revised Statutes, as amended by section 5 of chapter 223 of the public laws of 1965, is further amended by adding at the end 2 new paragraphs to read as follows:

A real estate broker may change his principal business location from a resident place of business to a nonresident place of business only if that real estate broker holds a license from the state in which he will be located as a real estate broker. The fees charged for such change shall be the same as those fees indicated under the first and 2nd paragraphs of this section.

A real estate broker may change his principal business location from a nonresident place of business to a resident place of business only after he is a resident of the State, qualified to vote in municipal and state elections. The fees charged for such change shall be the same as those fees indicated under the first and 2nd paragraphs of this section.

Effective September 23, 1971

Chapter 469

AN ACT Relating to Validation of Certain Instruments and Recording of Plats of Subdivisions of Land in Municipalities.

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

Sec. 1. R. S., T. 33, § 352, amended. Section 352 of Title 33 of the Revised Statutes is amended to read as follows:

§ 352. Defective acknowledgments

All records of all deeds and other instruments, including powers of attorney, heretofore made prior to January 1, ~~1957~~ 1970, for the conveyance of real property in this State, or of any interest therein, and recorded or written out at length in the books of record in the registry of deeds of the county in which said real property lies, the acknowledgment of which was not completed, or was erroneously taken, or was taken by a person not having authority to take such acknowledgment, or where the authority of the person taking such acknowledgment was not completely stated, or was erroneously stated, or where it does not appear whether the authority taking such acknowledgment acted as a notary public, a justice of the peace or other duly authorized authority for the taking of such acknowledgment, or where no acknowledgment of such deed or other instrument was taken, or where the authority taking such acknowledgment had not signed the same but had attached or had affixed or had stamped thereon his seal of authority, or where the acknowledgment was taken by the grantor or grantee, or by the husband or wife of the grantor or grantee, or the acknowledgment was taken by a magistrate who was a minor, or an interested party or whose term of office had expired at the time of such