

§8-203. Agreement with sureties for joint control

It is lawful for any party of whom a bond, undertaking or other obligation is required to agree with the surety or sureties for the deposit of any or all money and assets for which the party and the surety or sureties are or may be held responsible with a national bank, savings bank, safe-deposit company or trust company authorized by law to do business in this State or with another depository approved by the court having jurisdiction over the trust or undertaking for which the bond is required if such deposit is otherwise proper and in a manner that prevents the withdrawal of the money or assets or any part thereof without the written consent of the surety or sureties or an order of the court made on such notice to the surety or sureties as the court may direct. Such agreement does not in any manner release from or change the liability of the principal or sureties under the terms of the bond. [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. B, §14 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.
--