

§1702. Notice of sale; disposal of proceeds

Any company existing by virtue of the laws of this State holding any such articles or merchandise shall give, before selling the same, 30 days' notice of the time and place of sale in 4 public newspapers, one published at Portland, in the County of Cumberland; one published at Augusta, in the County of Kennebec; one published at Lewiston, in the County of Androscoggin; and one published at Bangor, in the County of Penobscot. The notices shall contain a brief description and list of all such property and shall describe such marks thereon as may serve to identify them, together with the name of the consignee and the place to which the articles were billed. Any company not existing by virtue of the laws of this State and having no office or president, treasurer, clerk or general superintendent within this State, but doing business within this State, before selling any such articles or merchandise, shall give 30 days' notice of the time and place of sale, by publishing notice in some public newspaper, printed in the county where such merchandise is so held, 3 weeks successively, the last publication to be at least 7 days before the day appointed for the sale. If no newspaper is published in the county where such articles or merchandise are so held, such notice shall be published in some newspaper in an adjoining county. Such articles or merchandise shall be sold at the place where held. The proceeds of all goods so sold, after deducting the costs of transportation, storage, advertising and sale, shall be placed to the credit of the owner in the books of the company making the sale and shall be paid to him on demand. The company shall not be liable to the owner of the property for any greater sum than so received from the sale. [PL 1987, c. 490, §1 (NEW).]

SECTION HISTORY

PL 1987, c. 490, §C1 (NEW).

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