**§3707. Recordation of mortgages; effect**

All after-acquired property of a cooperative or foreign corporation described or referred to as being mortgaged or pledged in a mortgage, deed of trust or other instrument is subject to the lien on that property immediately upon the acquisition of the property by the cooperative or foreign corporation, whether or not the property was in existence at the time of the execution of the mortgage, deed of trust or other instrument. Recordation of a mortgage, deed of trust or other instrument constitutes notice and otherwise has the same effect with respect to the after-acquired property owned by the cooperative or foreign corporation at the time of the execution of the mortgage, deed of trust or other instrument and described or referred to in the instrument as being mortgaged or pledged. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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 Legislature and is current through October 15, 2024
. 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.