

HOUSE No. 237.

HOUSE OF REPRESENTATIVES, Jan. 23, 1901.

[Introduced on leave by Mr. Wildes of Somerville. Probate and
Chancery.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and One.

AN ACT

Relative to Voluntary Assignments for the Benefit
of Creditors.

*Be it enacted by the Senate and House of Representatives
in General Court assembled, and by the authority of the
same, as follows:*

1 SECTION 1. Section two of chapter three hun-
2 dred and forty of the acts of the year eighteen
3 hundred and eighty-seven, as amended by section
4 one of chapter three hundred and twenty-six of
5 the acts of the year eighteen hundred and ninety-
6 seven, is hereby amended by adding at the end
7 thereof the words: — The assignment shall not be
8 valid unless a copy thereof is deposited, as afore-

9 said, within two days after the acceptance of the
10 trust, — so as to read as follows: —

11 *Section 2.* The trustees named in said assign-
12 ment shall, before proceeding to act and immedi-
13 ately on the acceptance of their trust, give notice
14 in writing by mail or otherwise, to all known
15 creditors of the debtor, of such assignment and
16 their acceptance thereof, and shall also deposit
17 with the clerk of the city or town in which the
18 principal business of the debtor is carried on a
19 copy of such assignment, which shall be filed and
20 indexed by said clerk; and said clerk shall be
21 entitled to receive therefor a fee of one dollar.
22 The assignment shall not be valid unless a copy
23 thereof is deposited, as aforesaid, within two days
24 after the acceptance of the trust.

1 SECTION 2. This act shall take effect upon its
2 passage.