

OWNERSHIP RIGHTS IN DIES, MOLDS, AND FORMS (EXCERPT)
Act 155 of 1981

445.618d Sale for sum greater than amount of lien; disposition of proceeds; prohibited sales.

Sec. 8d.

(1) If the sale is for a sum greater than the amount of the lien, the proceeds shall first be paid to the prior lienholder who has a perfected lien in an amount sufficient to extinguish that interest. Any excess shall next be paid to the molder who possesses a lien under this act in an amount sufficient to extinguish that interest. Any remainder shall then be paid to the customer.

(2) A sale shall not be made under this act if it would be in violation of any right of a customer under federal patent or copyright law.

History: Add. 1986, Act 103, Imd. Eff. May 16, 1986