

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.6063 Acquisition by creditor of interest vested in original purchaser by sale; terms.

Sec. 6063.

(1) In case the persons entitled as hereinbefore provided omit to redeem the premises sold, or any part of them, within the year prescribed, then the interest vested in the purchaser by the sale may be acquired within 3 months after the expiration of the year, by the persons, and on the terms hereinafter prescribed.

(2) Any creditor of a person against whom the execution issues having in his own name, or as assignee, representative, trustee, or otherwise, a judgment under which execution has issued and levied upon the real estate sold, or a judgment which is a lien without execution and levy, or any purchaser at a subsequent sale under a junior levy whose title has not become absolute, at any time before the expiration of 15 months from the time of the sale, by paying the sum of money which was paid on the sale of the premises, together with the interest thereon, computed at the rate borne by the judgment under which the sale was made, from the time of the sale, shall acquire all the rights of the original purchaser, subject to be defeated in the manner hereinafter mentioned.

(3) If the execution issued and levied under the creditor's judgment, or the judgment is a lien upon any lot, tract, or parcel, that has been separately sold, the creditor having the same by paying as before provided the sum bid for the lot, tract, or parcel, with interest as above mentioned, shall acquire all the rights of the original purchaser to the lot, tract, or parcel, subject to be defeated as hereinafter provided.

(4) If the execution so levied, or the judgment, is a lien only on a specific portion of a lot, tract, or parcel sold, the creditor may acquire the title of the purchaser to the whole of the lot, tract, or parcel, in the same manner as if the lien extended to the whole.

(5) A creditor having the judgment or execution so levied or any purchaser at a subsequent sale under a junior levy whose title has not become absolute, which is a lien upon any undivided share or interest in any real estate sold under execution, may, within the same time, on the same terms, and in the same manner, acquire the title of the original purchaser to the share or interest by paying such part of the whole purchase money of the real estate as shall be in just proportion to the share or interest.

(6) Any creditor having a mortgage of any lands sold on execution, his representatives, or assigns, where the mortgage was executed subsequent to the levy in pursuance of which the mortgaged premises were sold, may acquire the interest vested in the purchaser at the sale, on the terms provided in subsection (2).

(7) Creditors may acquire the right of the original purchaser in the order of their liens.

History: 1961, Act 236, Eff. Jan. 1, 1963 ;-- Am. 1974, Act 297, Eff. Apr. 1, 1975