

COMMERCIAL REAL ESTATE BROKER'S LIEN ACT (EXCERPT)
Act 201 of 2010

570.592 Partial payment of lien claim; partial satisfaction and release of lien; form.

Sec. 12.

(1) If a claim of lien recorded under this act has been partially paid, the real estate broker shall provide a partial satisfaction and release of lien in the form provided in subsection (2) within 5 days after written demand by the owner of record or the owner's agent.

(2) A partial satisfaction and release of lien under this section shall meet the requirements of 1937 PA 103, MCL 565.201 to 565.203, and be in substantially the following form:

PARTIAL SATISFACTION AND RELEASE OF LIEN

The claimant named below is the claimant under a claim of commercial real estate broker's lien recorded on _____ [date] in the office of the register of deeds of _____ County, Michigan, at Liber _____, Page _____ on the following described property:

[Legal description]

The claimant has been paid \$ _____, a portion of the amount of the lien. The remaining amount of the lien is \$ _____.

Therefore, the claimant, for and in consideration of the payment, waives, to the extent of the payment, the claim of or right to a lien under the commercial real estate broker's lien act against the property described above, the building or buildings on the property, and the tenant spaces in the building or buildings.

[Name of Claimant]

By: _____

Its Authorized Agent

Signed and sworn to before me in _____ County, Michigan, on _____, _____ [year].

[Notary's name, county, acting
in county, state, and date
commission expires]

Prepared By:

Return To:

History: 2010, Act 201, Imd. Eff. Oct. 5, 2010