

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

600.6034 Execution; property subject to chattel mortgage.

Sec. 6034.

The purchaser at a sale of goods or chattels pledged by way of mortgage or otherwise shall be entitled to pay, before foreclosure, to the person holding the mortgage or pledge the amount actually due thereon, or otherwise perform before foreclosure, the terms and conditions of the pledge, and on payment or performance, or on full tender thereof, shall acquire all the right, interest, and property which the defendant in execution would have had in such goods and chattels if no pledge or mortgage had been made.

History: 1961, Act 236, Eff. Jan. 1, 1963