

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

600.2930 Life estate; sale on order of court; bond; confirmation; effect of conveyance, will, or order of court; proceedings.

Sec. 2930. (1) Circuit courts may order any lands, tenements, or hereditaments which are held for life, with or without power of appointment by will or sale, or held in trust, without power of sale, sold under the direction of the court, whenever it satisfactorily appears that the rights of the interested parties will otherwise be jeopardized.

(2) Upon making the order of sale the court may order that a bond be given with penalty and sureties, in the form the court directs. This bond shall run to the clerk of the court for the use and benefit of any person who is or may become interested in the lands, tenements, or hereditaments, or their proceeds, conditioned for the investment of and accounting for the proceeds of the lands, tenements, and hereditaments, and for the observance of all orders of the court in relation to the lands, tenements, and hereditaments, and their proceeds.

(3) After the confirmation of the sale, the proceeds of the sale shall stand in lieu of the property sold, and the court shall make such orders as to the investment of the proceeds as may be necessary. From time to time thereafter, the court may make such further orders as the circumstances may require.

(4) No sale or conveyance of any kind shall be made of any property, under the authority of this provision, contrary to any specific provisions contained in the deed of conveyance, or in the will, under which the petitioner holds the property.

(5) Every conveyance made in accordance with an order of court entered in an action brought under this section shall be good and effectual in law and shall convey the same title as if it were made by a person seized of the title in fee.

(6) Proceedings under this section are equitable in nature.

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