

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

600.3135 Proceeds of sale; application; disposition and investment of surplus.

Sec. 3135. (1) The proceeds of every sale under a judgment shall be applied to the discharge of the debt adjudged by the court to be due and of the costs awarded; and if there is any surplus it shall be brought into court for the use of the defendant, or of the person entitled to it, subject to the order of the court.

(2) If the surplus or any part of it remains in the court for the term of 3 months without being applied for, the circuit court may direct that it be put out at interest under the direction of the court for the benefit of the defendant, his representatives, or assigns, to be paid to them by the order of the court.

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