

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

600.3340 Sales under partition; settlement of value of inchoate, contingent, or vested rights.

Sec. 3340. In all cases of sales under judgment in partition where it appears that any married woman has an inchoate right of dower in any of the lands divided or sold, or that any person has a vested or contingent future right or estate in the lands, the court under whose judgment the sale is made shall ascertain and settle the proportional value of the inchoate, contingent, or vested right or estate, according to the principles of law applicable to annuities and survivorships, and shall direct the proportion of the proceeds of the sale to be invested, secured, or paid over in the manner considered the best to secure the rights and interests of the parties. The payment, investment, or other securing of the proceeds of the sale shall be a bar to that right, estate, or claim.

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