514.60 NOTICE TO SHERIFF; PROPERTY HELD.

Within five days after such levy the lienholder shall give to the officer making the same a written notice of the amount and grounds of the lienholder's claim; whereupon the officer shall hold the property, or the proceeds thereof in case of sale, subject to such claim until the same is determined by agreement of the parties concerned or by the judgment of a court. The lien shall cease unless such agreement be reached, or an action to determine the claim be commenced, within 30 days after such notice was served. Upon a sale of the property, the officer holding the sale shall pay the liens, in the order of the giving of the notices, out of the moneys derived therefrom.

History: *(8549) RL s 3542; 1986 c 444*