

COMMERCIAL REAL ESTATE BROKER'S LIEN ACT (EXCERPT)
Act 201 of 2010

570.582 Definitions.

Sec. 2.

As used in this act:

- (a) "Buyer" means a purchaser or lessee of a legal or equitable interest in real estate.
- (b) "Claim of lien" means a claim of a commercial real estate broker's lien asserted under this act.
- (c) "Commercial real estate" means real estate or an interest in real estate that is not any of the following:
 - (i) Real estate zoned for single-family use and on which no building or structure is located.
 - (ii) Real estate on which 4 or fewer residential units are located.
 - (iii) Real estate on which more than 4 residential units are located if the units are single-family residential units, including houses, condominiums, or townhouses in a subdivision or condominium project, that are sold, leased, or otherwise conveyed on a unit-by-unit basis.
- (d) "Commercial real estate broker's lien" means a lien created under this act.
- (e) "Record" means to record with the register of deeds for the county in which the commercial real estate is located.
- (f) "Seller" means the equitable or legal owner or lessor of an interest in real estate.

History: 2010, Act 201, Imd. Eff. Oct. 5, 2010