**§4424. Interest in excess of exemption**

**1. Forced sale.**  If the debtor's interest in any property exempt under section 4422 exceeds the exempt amount, the whole of the property may be sold.

[PL 1981, c. 431, §2 (NEW).]

**2. Distribution of proceeds.**  The proceeds of a sale under subsection 1 shall be distributed in the following order:

A. To the debtor in the amount of his exempt interest; [PL 1981, c. 431, §2 (NEW).]

B. To the creditor attaching or executing on the property; and [PL 1981, c. 431, §2 (NEW).]

C. To the debtor, the balance of the proceeds. [PL 1981, c. 431, §2 (NEW).]

[PL 1991, c. 431, §2 (NEW).]

**3. Exception for residence.**  With respect to a residence in which the debtor has an exempt interest, the debtor may designate as exempt from sale under subsection 1 any part of the residence having a value not in excess of the amount of his exemption.

[PL 1981, c. 431, §2 (NEW).]

SECTION HISTORY

PL 1981, c. 431, §2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.