

**§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).

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