

§4254. Validity of claim established

If, upon examination held under section 4252, it appears that the security interest, mortgage, pledge or lien is valid, the court, having first ascertained the amount justly due upon it, may direct the attaching creditor to pay the same to the claimant or his assigns within such time as it orders. If he does not pay or tender the amount within the time prescribed, the attachment shall be vacated and the property shall be restored. If the attaching creditor pays or tenders the amount directed to be paid within such time and the claimant or his assigns fail to immediately assign such security interest, mortgage, pledge or lien to the attaching creditor, the claimant or his assigns shall be estopped from claiming any interest in such attached goods by virtue of his security interest, mortgage, pledge or lien. [PL 1967, c. 213, §8 (AMD).]

SECTION HISTORY

PL 1967, c. 213, §8 (AMD).

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