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.