QUESTION 15 THE ANSWER TO THIS QUESTION SHOULD GO IN BLUEBOOK V OR IN SOFTEST ANSWER SCREEN 15

Peter Plaintiff owned an antique watch, valued at over \$40,000, which he had received as an inheritance from his father. Recently, despite its superior craftsmanship, the watch had trouble keeping time and Peter took the watch to Tessa's Watch Repair shop to be fixed. Peter agreed to leave the watch in Tessa's possession while she attempted to repair it. The two negotiated that Peter would pay Tessa \$100 upon completion of any repairs.

Tessa began to work on Peter's watch at the shop shortly after he left, but soon became tired. She packed her tools and the watch in her briefcase so that she could work on the watch at home later that night. While Tessa was walking home, the watch fell out of a hole in her briefcase and landed on the sidewalk. Tessa knew of the hole in her briefcase and had intended to fix it, but had just never gotten around to it. Tessa continued home not realizing that the watch had fallen out of her briefcase. The watch remained on the sidewalk for a short time.

Approximately 10 minutes after Tessa dropped the watch, Mitt was walking down the same sidewalk and discovered it. He knew how valuable antique watches could be, and he felt very lucky to have found it. He immediately went home and placed the watch for sale at an online auction site.

After Tessa alerted Peter about the lost watch, he began searching online to see if someone was trying to sell it. He stumbled upon Mitt's online auction listing and contacted him. Mitt, however, refused to return the watch, stating that he had found it "fair and square."

Applying principles of Michigan personal property law, discuss what causes of action Peter could maintain against Tessa and against Mitt, and the likelihood of the success of each.