

QUESTION 1 THE ANSWER TO THIS QUESTION SHOULD GO IN BLUEBOOK I

On the opening day of hunting season, Fred Finder went hunting with his friend, Larry Landowner, on Larry's forty acres of undeveloped land in northern Michigan. While they had split up to scout the best places to wait for deer, Fred saw a glimmering object on the ground--a ring containing a considerable cluster of diamonds and the engraving "TSC." Meanwhile, Larry noticed a burlap sack on the ground beside his trail. Upon closer inspection, Larry saw that the burlap sack covered a hole about a foot deep that contained a plain metal box weighing several pounds. The box was locked and contained no identifying marks, but after using the tools that he kept back at his cabin, Larry was able to pry it open. It contained several gold ingots. Neither Larry nor Fred knew who left either the metal box or the ring.

Under Michigan law, assess whether: (a) Fred can take ownership of the ring; (b) Larry can take ownership of the ring; and (c) Larry can take ownership of the gold ingots.

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