

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.5726 Recovery of possession following forfeiture of executory contract for purchase of premises; accelerated indebtedness.

Sec. 5726.

A person entitled to any premises may recover possession thereof by a proceeding under this chapter after forfeiture of an executory contract for the purchase of the premises but only if the terms of the contract expressly provide for termination or forfeiture, or give the vendor the right to declare a forfeiture, in consequence of the nonpayment of any moneys required to be paid under the contract or any other material breach of the contract. For purposes of this chapter, moneys required to be paid under the contract shall not include any accelerated indebtedness by reason of breach of the contract.

History: Add. 1972, Act 120, Eff. July 1, 1972