

DUE-ON-SALE CLAUSES (EXCERPT)
Act 351 of 1984

445.1626a Consent to sale or transfer of real property subject to residential window period loan containing due-on-sale clause.

Sec. 6a.

Nothing in this act shall be construed to prohibit a lender, either before or after making a determination of the creditworthiness of a proposed buyer or transferee, from consenting in writing to a sale or transfer of real property that is subject to a residential window period loan containing a due-on-sale clause.

History: Add. 1985, Act 136, Imd. Eff. Oct. 15, 1985