

STATE HOUSING DEVELOPMENT AUTHORITY ACT OF 1966 (EXCERPT)
Act 346 of 1966

125.1448g Deed of sale; execution; operation; right, title, and interest vested in grantee; recordation; redemption of premises.

Sec. 48g.

(1) The person making the sale shall execute deeds specifying the names of the parties in the action, the date of the land contract or mortgage held by the authority, when and where it was recorded, a description of the premises sold, and the amount for which each parcel of land described in the deed was sold; and shall indorse upon each deed the time it becomes operative if the premises are not redeemed according to law. Unless the premises or any parcel of them are redeemed within the time limited for redemption the deed shall become operative as to all parcels not redeemed, and shall vest in the grantee named in the deed or his or her heirs or assigns all the right, title, and interest which the mortgagor had at the time of the execution of the mortgage or at any time thereafter.

(2) The deed of sale as soon as practicable, and within 20 days after the sale, shall be deposited with the register of deeds of the county in which the land described in the deed of sale is situated, and the register shall indorse upon the deed the time it was received and shall record the deed at length in a book to be provided in his or her office for that purpose and shall index the deed in the regular index of deeds, and the fee for recording the deed shall be included among the other costs and expenses allowed by law. If the premises or any parcel of them are redeemed the register of deeds shall write on the face of the record the word "redeemed" and shall write at what date the entry is made and sign the entry with his or her official signature.

History: Add. 1981, Act 173, Imd. Eff. Dec. 10, 1981