

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

445.1626 Circumstances under which enforcement prohibited.

Sec. 6.

A lender shall not enforce a due-on-sale clause in a residential real property loan in any circumstances under which enforcement is prohibited under section 341(d) of the Garn-St. Germain depository institutions act of 1982, 12 U.S.C. 1701j-3, as currently in force.

History: 1984, Act 351, Eff. Oct. 15, 1985