

MORTGAGE BROKERS, LENDERS, AND SERVICERS LICENSING ACT (EXCERPT)
Act 173 of 1987

445.1676 Laws to which mortgage loan subject.

Sec. 26.

Notwithstanding the place of execution, nominal or real, of a mortgage loan, if the real property is located in this state, the mortgage loan is subject to this act and all other applicable laws of this state.

History: 1987, Act 173, Imd. Eff. Nov. 18, 1987

Compiler's Notes: For transfer of authority, powers, duties, functions, and responsibility of the financial institutions bureau and the commissioner of the financial institutions bureau to the commissioner of the office of financial and insurance services and the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.