

SAVINGS AND LOAN ACT OF 1980 (EXCERPT)
Act 307 of 1980

491.1012 Liquidation and dissolution; procedures; provisions governing appointment of receiver or other liquidating agent.

Sec. 1012. The sole and exclusive procedures for the liquidation and dissolution of an association to which this act is applicable shall be the procedures prescribed in this act, and a receiver or other liquidating agent shall not be appointed for those purposes or for an association or the association's assets and property except as expressly provided in this act.

History: 1980, Act 307, Eff. Jan. 1, 1981.