

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

491.142 “Real estate loan” defined.

Sec. 142. “Real estate loan” means a loan or obligation secured by an interest in real estate, including a leasehold extending or automatically renewable for a period beyond the date for final repayment of the loan or obligation, or any transaction out of which a lien or claim is created against the real estate.

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