

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.3515 Sales, transfers, and levies subsequent to application for dissolution; validity.

Sec. 3515.

All sales, assignments, transfers, mortgages and conveyances of any part of the assets of such corporation made after the filing of such application for dissolution, in payment of or as security for any existing or prior debt, and all judgments confessed by such corporation after that time, and all subsequent levies or garnishments are absolutely void as against the receiver who may be thereafter appointed.

History: 1961, Act 236, Eff. Jan. 1, 1963