

STATE HOUSING DEVELOPMENT AUTHORITY ACT OF 1966 (EXCERPT)
Act 346 of 1966

125.1448m Land contract or mortgage debt secured by evidence of debt of person other than vendee or mortgagor; party; court order.

Sec. 48m. If the land contract or mortgage debt is secured by the obligation or other evidence of debt of any other person besides the vendee or mortgagor, the authority may make that person a party to the action, and the court may order payment of the balance of the debt remaining unsatisfied, after a sale of the mortgaged premises, against this other person as well as against the vendee or mortgagor, and may enforce this judgment as in other cases.

History: Add. 1981, Act 173, Imd. Eff. Dec. 10, 1981.