

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

125.1449i Deed; right, title, and interest vested in grantee; record of deed valid without re-recording; effect of sale on valid subsisting lien created before mortgage lien took effect.

Sec. 49i. Unless the premises described in such deed shall be redeemed within the time limited for such redemption as provided in section 49j, such deed shall thereupon become operative, and shall vest in the grantee therein named or his or her heirs or assigns, all the right, title, and interest which the mortgagor had at the time of the execution of the mortgage, or at any time thereafter, except as to any parcel or parcels which may have been redeemed and canceled, as provided in sections 49j to 49u; and the record thereof shall thereafter, for all purposes be deemed a valid record of the deed without being re-recorded, but no person having any valid subsisting lien upon the mortgaged premises or any part thereof, created before the lien of such mortgage took effect, shall be prejudiced by any such sale, nor shall his or her rights or interests be in any way affected thereby.

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