

**HOME IMPROVEMENT FINANCE ACT (EXCERPT)**  
**Act 332 of 1965**

**445.1401 Notice of assignment of contract or agreement.**

Sec. 401. Unless the buyer has notice of the actual or intended assignment of a home improvement installment contract or home improvement charge agreement, payment under the contract or agreement by the buyer to the last known holder of the contract or agreement is binding upon all subsequent holders or assignees.

**History:** 1965, Act 332, Eff. Jan. 1, 1966;—Am. 1985, Act 202, Imd. Eff. Dec. 27, 1985.