

RETAIL INSTALLMENT SALES ACT (EXCERPT)
Act 224 of 1966

445.868 Violation of act; effect as to recovery rights of seller.

Sec. 18. Any seller who enters into any contract or agreement which does not comply with the provisions of this act or who violates any provision of this act except as a result of accidental or bona fide error is barred from the recovery of any time price differential, any official fees, delinquency or collection charge, attorney fees or court costs and the buyer shall be entitled to recover his reasonable attorney fees and court costs from the seller or his assigns.

Notwithstanding the provisions of this section, nothing in this act shall bar recovery upon a contract which is lawful where executed and is executed outside this state by a buyer who was not at the time of such execution a bona fide resident of this state, except that no seller or seller's assign may in any such action recover a greater total time price differential upon any retail installment contract or charge agreement than the maximum lawful rate which would have been permitted by this act if such contract or agreement had been executed in this state.

History: 1966, Act 224, Eff. Mar. 10, 1967.