

MICHIGAN REVISED UNIFORM LIMITED PARTNERSHIP ACT (EXCERPT)
Act 213 of 1982

449.1910 Making or participating in certain loans without registering in state.

Sec. 910. A foreign limited partnership may acquire or, through another person entitled to transact business in this state, may make loans, or participations or interests therein, insured or guaranteed in whole or in part by the federal housing administration or the veterans' administration or a successor or similar agency of the federal government, which are secured in whole or in part by mortgages of real property located in this state, and a foreign limited partnership may purchase a loan, or participation or interest therein, secured in whole or in part by a mortgage of real property located in this state, without registering in this state. The failure of such foreign limited partnership to register in this state shall not affect or impair its ownership of such loans or participations or interest therein, or its right to collect and service the same through another person entitled to transact business in this state, or its right to enforce the same or to acquire, hold, protect, convey, lease, and otherwise contract and deal with respect to the property mortgaged as security therefor.

History: 1982, Act 213, Eff. Jan. 1, 1983.