

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.3201 Foreclosure by advertisement of mortgage containing power of sale; exception.

Sec. 3201. Every mortgage of real estate, which contains a power of sale, upon default being made in any condition of such mortgage, may be foreclosed by advertisement, in the cases and in the manner specified in this chapter. However, the procedures set forth in this chapter shall not apply to mortgages of real estate held by the Michigan state housing development authority.

History: 1961, Act 236, Eff. Jan. 1, 1963;—Am. 1981, Act 172, Imd. Eff. Dec. 10, 1981.

Constitutionality: Plaintiff's claim of unconstitutionality for MCL 600.3201 et seq. failed for lack of the existence of state action. Cramer v Metropolitan Savings and Loan Association, 401 Mich 252; 258 NW2d 20 (1977).