

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

125.1449I Payment of entire sum bid at sale, interest, and fee, or delivery of certificate of payment to register; destruction of deed; memoranda.

Sec. 49I.

Upon the payment of the entire sum bid at such sale, and interest on the entire sum bid, and the fee of \$5.00 mentioned in section 49j to the register in whose office the deed therefor shall have been deposited, or upon delivering to such register a certificate, signed and acknowledged by the person entitled to receive the certificate, and certified by some officer authorized to take the acknowledgment of deeds, setting forth that such sum, with interest, has been paid to such person, and upon paying to such register a fee of 25 cents, the register shall thereupon destroy such deed, and shall enter in the margin of the record of such mortgage, a memorandum that such mortgage is satisfied; or in case the premises shall have been sold in parcels, and 1 or more of said parcels shall have been redeemed, as provided in section 49j, it shall then be the duty of the register to enter upon the face of the sheriff's deed, and the record thereof, a memorandum that the sheriff's deed is inoperative as to the parcel or parcels so redeemed, and to enter in the margin of the record of such mortgage a memorandum that the mortgage is satisfied as to the parcel or parcels so redeemed.

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