

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.1104 Rights of association to take action to avoid loss.**

Sec. 1104. Subject to section 458, this act shall not be construed to deny an association the right to invest its funds, operate a business, manage or deal in property, or take any other action over whatever period of time may reasonably be necessary to avoid loss on a loan or investment made or an obligation created in good faith before the effective date of this act.

**History:** 1980, Act 307, Eff. Jan. 1, 1981.