

MICHIGAN UNIFORM ASSIGNMENT OF RENTS ACT (EXCERPT)
Act 115 of 2022

***** 554.1061.new THIS NEW SECTION IS EFFECTIVE SEPTEMBER 22, 2022 *****

554.1061.new Effect of enforcement of assignments of rent.

Sec. 11. The enforcement of an assignment of rents by 1 or more of the methods identified in sections 7, 8, and 9, the application of proceeds by the assignee under section 12 after enforcement, the payment of expenses under section 13, or an action under section 14(4) does not do any of the following:

- (a) Make the assignee a mortgagee in possession of the real property.
- (b) Make the assignee an agent of the assignor.
- (c) Constitute an election of remedies that precludes a later action to enforce the secured obligation or the security instrument.
- (d) Make the secured obligation or the security instrument unenforceable.
- (e) Limit any right available to the assignee with respect to the secured obligation.

History: 2022, Act 115, Eff. Sept. 22, 2022.