

ASSIGNMENT OF RENTS TO ACCRUE AS ADDITIONAL MORTGAGE SECURITY (EXCERPT)
Act 210 of 1953

***** 554.232 *THIS SECTION IS REPEALED BY ACT 115 OF 2022 EFFECTIVE SEPTEMBER 22, 2022*

554.232 Assignment of rents; validity.

Sec. 2. The assignment of rents, when so made, shall be a good and valid assignment of the rents to accrue under any lease or leases in existence or coming into existence during the period the mortgage is in effect, against the mortgagor or mortgagors or those claiming under or through them from the date of the recording of such mortgage, and shall be binding upon the tenant under the lease or leases upon service of a copy of the instrument under which the assignment is made, together with notice of default as required by section 1.

History: 1953, Act 210, Eff. Oct. 2, 1953;—Am. 1966, Act 151, Imd. Eff. June 24, 1966.