

Act No. 192
Public Acts of 2018
Approved by the Governor
June 19, 2018
Filed with the Secretary of State
June 20, 2018
EFFECTIVE DATE: September 18, 2018

**STATE OF MICHIGAN
99TH LEGISLATURE
REGULAR SESSION OF 2018**

Introduced by Senators Zorn, Hertel, Knezek and Proos

ENROLLED SENATE BILL No. 732

AN ACT to amend 1929 PA 236, entitled “An act to provide for the recording of waivers of priority of mortgages, and to make such record thereof constructive notice to all persons dealing with mortgages, the lien of which has been waived and with the property described in said mortgage; also to provide for the fees for the recording thereof,” by amending section 1 (MCL 565.391).

The People of the State of Michigan enact:

Sec. 1. The holder of a mortgage of property located in this state that is the mortgagee named in the mortgage or a person to whom the mortgage has been properly assigned of record may waive the priority of the mortgage in favor of another lien or mortgage by executing a separate instrument acknowledged in the same manner as required for deeds and other instruments for the transfer of an interest in real estate. The waiver is effective to the extent of the lien of the mortgage waived. Recording of the waiver is constructive notice of the waiver to all persons dealing with the mortgage or with property described in the mortgage from the date the waiver is recorded. A waiver recorded under this section must be recorded in the same manner as are discharges of mortgages, and the register of deeds is entitled to the same fee as is charged for recording a real estate mortgage under section 2567 of the revised judicature act of 1961, 1961 PA 236, MCL 600.2567.

Enacting section 1. This amendatory act takes effect 90 days after the date it is enacted into law.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor