

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

125.1444g Enforcement of promises or commitments; action to be brought against authority.

Sec. 44g.

An action shall not be brought against the authority to enforce any of the following promises or commitments of the authority unless the promise or commitment is in writing and signed with an authorized signature by the authority:

(a) A promise or commitment to lend money, grant or extend credit, or make any other financial accommodation.

(b) A promise or commitment to renew, extend, modify, or permit a delay in repayment or performance of a loan, extension of credit, or other financial accommodation.

(c) A promise or commitment to waive a provision of a loan, extension of credit, or other financial accommodation.

History: Add. 1996, Act 475, Imd. Eff. Dec. 26, 1996