

SENATE BILL No. 493

June 14, 1989, Introduced by Senators POSTHUMUS and SHINKLE and referred to the Committee on Commerce and Technology.

A bill to amend section 2 of chapter 81 of the Revised Statutes of 1846, entitled

"Of fraudulent conveyances and contracts, relative to goods, chattels, and things in action,"

being section 566.132 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 2 of chapter 81 of the Revised Statutes
2 of 1846, being section 566.132 of the Michigan Compiled Laws, is
3 amended to read as follows:

4 Sec. 2. In the following cases an agreement, contract, or
5 promise shall be void, unless that agreement, contract, or prom-
6 ise, or a note or memorandum ~~thereof~~ OF SUCH AGREEMENT, CON-
7 TRACT, OR PROMISE is in writing and signed by the party to be
8 charged ~~therewith~~ WITH THE AGREEMENT, CONTRACT, OR PROMISE, or
9 by a person authorized by him OR HER:

1 (a) An agreement that, by its terms, is not to be performed
2 within 1 year from the making ~~thereof~~ OF THE AGREEMENT.

3 (b) A special promise to answer for the debt, default, or
4 misdoings of another person.

5 (c) An agreement, promise, or undertaking ~~—~~ made upon con-
6 sideration of marriage, except mutual promises to marry.

7 (d) A special promise made by ~~an executor or administrator~~
8 A PERSONAL REPRESENTATIVE, to answer damages out of his OR HER
9 own estate.

10 (e) An agreement, promise, or contract to pay a commission
11 for or upon the sale of an interest in real estate.

12 (f) An assignment of things in action, whether intended as a
13 transfer for sale, for security, or otherwise.

14 (g) An agreement, promise, contract, or warranty of cure
15 relating to medical care or treatment. Nothing in this
16 ~~paragraph~~ SUBDIVISION shall affect the right to sue for mal-
17 practice or negligence.

18 (H) AN AGREEMENT TO LEND OR FORBEAR REPAYMENT OF MONEY,
19 GOODS, OR THINGS IN ACTION, TO EXTEND OR RECEIVE CREDIT, OR TO
20 MAKE ANY OTHER FINANCIAL ACCOMMODATION. THIS SUBDIVISION
21 INCLUDES ALL AMENDMENTS, CANCELLATIONS, WAIVERS, OR SUBSTITUTIONS
22 FOR ANY TERMS OR CONDITIONS OF AN AGREEMENT.