

SYSTEM OF ABSTRACTS OF TITLE (EXCERPT)
Act 378 of 1921

53.146 Ordinance or resolution supporting verity and accuracy of abstracts; certificate.

Sec. 6.

(1) In support of the verity and accuracy of the abstracts made and sold as required by this act the county board of commissioners by the ordinance or by resolution may provide the following:

(a) That the faith and credit of the county shall be pledged to the verity and accuracy of the abstracts.

(b) That the abstractor either is covered by a blanket bond or, before entering upon his or her duties, shall furnish a surety bond, policy of assurance, certificate, or guarantee of a responsible company or association assuring or guaranteeing the verity and accuracy of all abstracts to be issued by the abstractor during his or her term of office.

(c) That a fund in an amount as the board determines shall be created and accumulated in the county treasury by setting aside and depositing in the fund a percentage to be fixed in the ordinance or by resolution out of the proceeds received from each abstract made and sold and that the fund shall stand as a pledge or security for the verity and accuracy of the abstracts.

(d) That the net proceeds to accrue in the future from the making and selling of abstracts shall stand as a pledge or security.

(e) For the procuring of a policy or other contract of assurance of the verity and accuracy of the abstracts and paying for the policy out of net proceeds.

(2) Each of the provisions described in subsection (1) shall be considered to be independent and complete in itself but the ordinance or resolution may adopt 2 or more of those provisions. Each abstract shall have attached a certificate that all conveyances and other matters of record in the public offices of the county affecting the title to the property covered by the abstract are correctly set forth in the abstract or a certificate of a lesser extent as may be provided in the ordinance or resolution. The certificate shall be signed

....., County abstractor of county

Name of abstractor. Name of county.

History: 1921, Act 378, Eff. Aug. 18, 1921 ;-- CL 1929, 1385 ;-- CL 1948, 53.146 ;-- Am. 1978, Act 585, Imd. Eff. Jan. 3, 1979