

TRANSFER FEE COVENANTS ATTACHING TO NONRESIDENTIAL REAL PROPERTY (EXCERPT)
Act 34 of 2011

565.882 Transfer fee covenant; effect.

Sec. 2.

A transfer fee covenant that is executed on or after the effective date of this section, whether or not recorded, does not run with the title to real property and is not binding on or enforceable against any subsequent owner, purchaser, or mortgagee of any interest in the real property as an equitable servitude or otherwise.

History: 2011, Act 34, Imd. Eff. May 24, 2011