

507.402 DISCHARGE OF MORTGAGE FROM CONTRACT FOR DEED SELLER.

A mortgage that encumbers the seller's interest in a contract for deed ceases to encumber real property described in a deed given pursuant to the contract if the purchaser has not joined in or consented to the mortgage in a recorded instrument and the mortgage is recorded subsequent to the recording of the contract.

History: *2003 c 5 art 2 s 2*