559.18 CONVEYANCE BY MORTGAGOR TO MORTGAGEE.

No conveyance absolute in form between parties sustaining the relation of mortgagor and mortgagee, whereby the mortgagor or the mortgagor's successor in interest conveys any right, title or interest in real property theretofore mortgaged, shall be presumed to have been given as further security, or as a new form of security, for the payment of any existing mortgage indebtedness, or any other indebtedness, or as security for any purpose.

History: *(9573) 1913 c 209 s 1; 1986 c 444*