

## H.B. 53

# FORECLOSURE RESCUE AND LOAN MODIFICATION AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 1

JANUARY 28, 2010 8:40 AM

Representative **Ryan D. Wilcox** proposes the following amendments:

1. *Page 12, Lines 357 through 358:*

357 (c) requesting or requiring a person to pay a fee ~~{before engaging in an act of~~

358 ~~foreclosure rescue}~~ if :

(i) the person is required to pay the fee before entering into a written agreement specifying what one or more acts of foreclosure rescue will be completed if the fee is paid; or

(ii) in a case when the financing that is the subject of the foreclosure rescue is foreclosed within one year from the day on which the person enters into a written agreement, the person is required to forfeit the fee ~~{if the act is unsuccessful;}~~ for any reason.

2. *Page 22, Lines 649 through 650:*

649 (iii) request or require a person to pay a fee ~~{before engaging in an act of loan~~

650 ~~modification assistance}~~ if :

(A) the person is required to pay the fee before entering into a written agreement specifying what one or more acts of loan modification assistance will be completed if the fee is paid; or

(B) in a case when the residential mortgage loan that is the subject of the loan modification assistance is foreclosed within one year of the day on which the person enters into a written agreement, the person is required to forfeit the fee ~~{if the act is unsuccessful;}~~ for any reason.