5312 AMS NELS MEND 222

**SB 5312** - S AMD **25**

By Senator Nelson

**OUT OF ORDER 02/20/2013**

 On page 7, line 1, after "delinquent" strike "ten" and insert "thirty"

On page 7, line 2, after "more" insert "and the licensee has notified the borrower at least ten days prior to the date of default that the borrower is in arrears and may be in default"

On page 7, line 29, after "that" insert "a thirty-day"

On page 7, line 31, after "loan" insert ", provided the borrower has been provided notice as required in section 9(5) of this act"

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|  |  EFFECT:   A borrower is not considered in default until 30 days after a missed payment provided that the licensee has notified the borrower at least 10 days prior to the date of default that the borrower is in arrears and may be in default. |

**--- END ---**