

SB 5312 - S AMD 25

By Senator Nelson

OUT OF ORDER 02/20/2013

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

3
4 On page 7, line 2, after "more" insert "and the licensee has notified
5 the borrower at least ten days prior to the date of default that the
6 borrower is in arrears and may be in default"

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

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

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13

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.

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