

ESSB 5312 - S AMD 349
By Senator Nelson

NOT CONSIDERED

1 On page 6, line 30, after "delinquent" strike "ten" and insert
2 "thirty"

3 On page 6, line 31, after "more" insert "and the licensee has
4 notified the borrower at least ten days prior to the date of default
5 that the borrower is in arrears and may be in default"

6 On page 7, line 27, after "that" insert "a thirty-day"

7 On page 7, line 29, after "loan" insert ", provided the borrower
8 has been provided notice as required in section 8(5) of this act"

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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