



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 1523

AMENDMENT NO. 1
(to be filled in by
Principal Clerk)

H1523-ARB-14 [v.2]

Page 1 of 1

Comm. Sub. [YES]
Amends Title [NO]
Third Edition

Date June 10, 2009

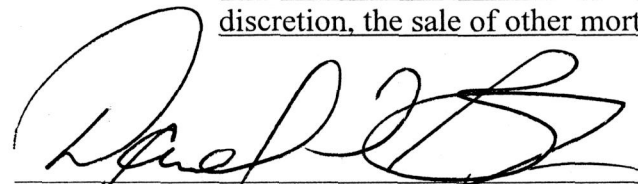
Senator Blue

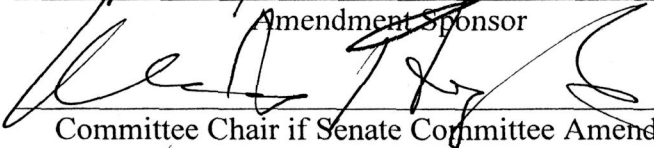
1 moves to amend the bill on page 5, lines 26 and 27, by inserting a new subpart between those
2 lines to read:

3 "5. An individual who is a salesperson for a licensed
4 manufactured housing retailer that performs the purely
5 administrative and clerical tasks of physically handling or
6 transmitting to a licensed mortgage loan originator on behalf
7 of a prospective borrower an application and other forms
8 completed by the prospective borrower. Nothing in this
9 subpart prohibits a salesperson, upon the written request of a
10 mortgage loan originator and after a prospective borrower
11 completes an application, from pulling and transmitting a
12 credit report with the application."
13

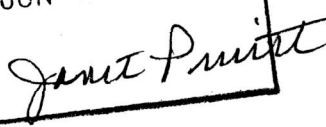
14 And on page 9, lines 42 through 46, by rewriting the lines to read:

15 "d. Shall offer only fixed-term, fixed-rate, fully amortizing mortgage
16 loans originated by a single mortgage lender with substantially equal
17 monthly mortgage payments and without a prepayment penalty,
18 unless the Commissioner shall approve, in the Commissioner's
19 discretion, the sale of other mortgage loan products for that lender."

SIGNED 
Amendment Sponsor

SIGNED 
Committee Chair if Senate Committee Amendment

ADOPTED FAILED

Comm. Amend. 1
Adopted and Engrossed
Pursuant to Rule 45.1
JUN 10 2009


TABLED



* H 1 5 2 3 - A R B - 1 4 - V - 2 *