



Rep. Jehan Gordon-Booth

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1 AMENDMENT TO SENATE BILL 885

2 AMENDMENT NO. _____. Amend Senate Bill 885 on page 8, line
3 17, after "notarized." by inserting "However, any provision in
4 an installment sales contract that forbids the buyer to record
5 the contract or a memorandum of the contract is void and
6 unenforceable."; and

7 on page 8, by replacing lines 24 and 25 with the following:

8 "reason that may affect the ability of the seller to comply
9 with the terms of the installment sales contract regarding the
10 conveyance of marketable title to the buyer, the buyer has the
11 option to"; and

12 on page 9, by deleting lines 1 and 2; and

13 on page 11, line 8, after "seller." by inserting "There shall
14 be an exception for the application of insurance proceeds to
15 the seller's mortgage balance when required by the terms of the

1 seller's mortgage, with a corresponding credit to the buyer for
2 the amount payable due on the installment sales contract.".