



Sen. Laura M. Murphy

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10100SB3437sam001

LRB101 19899 JLS 71059 a

1 AMENDMENT TO SENATE BILL 3437

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 3437 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Consumer Fraud and Deceptive Business  
5 Practices Act is amended by adding Section 2WWW as follows:

6 (815 ILCS 505/2WWW new)

7 Sec. 2WWW. Disclosure requirements for manufactured homes.

8 (a) A lender, or agent of a lending company, when offering  
9 terms for a mortgage note for the purchase of a manufactured  
10 home, shall disclose:

11 (1) any affiliation between the landlord and the  
12 lending company;

13 (2) that the loan is a chattel loan;

14 (3) that the terms of a chattel loan prohibit  
15 refinancing; and

16 (4) any other reason that prohibits refinancing.

1           (b) A violation of this Section constitutes an unlawful  
2           practice within the meaning of this Act."