



Sen. Laura M. Murphy

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10200SB1779sam003

LRB102 14620 KTG 25008 a

1 AMENDMENT TO SENATE BILL 1779

2 AMENDMENT NO. _____. Amend Senate Bill 1779, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

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

7 (815 ILCS 505/2WWW new)

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

9 (a) A lender, or agent of a lending company, when offering
10 terms for a mortgage note for the purchase of a manufactured
11 home, as defined in the Mobile Home Park Act, that has not been
12 caused to be deemed to be real property by satisfying the
13 requirements of the Conveyance and Encumbrance of Manufactured
14 Homes as Real Property and Severance Act, shall disclose:

15 (1) any affiliation between the landlord and the
16 lending company;

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

2 (3) that the terms of a chattel loan prohibit
3 refinancing;

4 (4) that, depending on where the consumer affixes the
5 manufactured home (be it property owned by the consumer or
6 on certain types of leased land), the manufactured home
7 may qualify as real property under the Conveyance and
8 Encumbrance of Manufactured Homes as Real Property and
9 Severance Act; and

10 (5) any other reason that prohibits refinancing.

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