

1 AN ACT concerning lending practices.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Freedom of Information Act is amended by
5 changing Section 7 as follows:

6 (5 ILCS 140/7) (from Ch. 116, par. 207)

7 Sec. 7. Exemptions.

8 (1) The following shall be exempt from inspection and
9 copying:

10 (a) Information specifically prohibited from
11 disclosure by federal or State law or rules and regulations
12 adopted under federal or State law.

13 (b) Information that, if disclosed, would constitute a
14 clearly unwarranted invasion of personal privacy, unless
15 the disclosure is consented to in writing by the individual
16 subjects of the information. The disclosure of information
17 that bears on the public duties of public employees and
18 officials shall not be considered an invasion of personal
19 privacy. Information exempted under this subsection (b)
20 shall include but is not limited to:

21 (i) files and personal information maintained with
22 respect to clients, patients, residents, students or
23 other individuals receiving social, medical,
24 educational, vocational, financial, supervisory or
25 custodial care or services directly or indirectly from
26 federal agencies or public bodies;

27 (ii) personnel files and personal information
28 maintained with respect to employees, appointees or
29 elected officials of any public body or applicants for
30 those positions;

31 (iii) files and personal information maintained
32 with respect to any applicant, registrant or licensee

1 by any public body cooperating with or engaged in
2 professional or occupational registration, licensure
3 or discipline;

4 (iv) information required of any taxpayer in
5 connection with the assessment or collection of any tax
6 unless disclosure is otherwise required by State
7 statute;

8 (v) information revealing the identity of persons
9 who file complaints with or provide information to
10 administrative, investigative, law enforcement or
11 penal agencies; provided, however, that identification
12 of witnesses to traffic accidents, traffic accident
13 reports, and rescue reports may be provided by agencies
14 of local government, except in a case for which a
15 criminal investigation is ongoing, without
16 constituting a clearly unwarranted per se invasion of
17 personal privacy under this subsection; and

18 (vi) the names, addresses, or other personal
19 information of participants and registrants in park
20 district, forest preserve district, and conservation
21 district programs.

22 (c) Records compiled by any public body for
23 administrative enforcement proceedings and any law
24 enforcement or correctional agency for law enforcement
25 purposes or for internal matters of a public body, but only
26 to the extent that disclosure would:

27 (i) interfere with pending or actually and
28 reasonably contemplated law enforcement proceedings
29 conducted by any law enforcement or correctional
30 agency;

31 (ii) interfere with pending administrative
32 enforcement proceedings conducted by any public body;

33 (iii) deprive a person of a fair trial or an
34 impartial hearing;

35 (iv) unavoidably disclose the identity of a
36 confidential source or confidential information

1 furnished only by the confidential source;

2 (v) disclose unique or specialized investigative
3 techniques other than those generally used and known or
4 disclose internal documents of correctional agencies
5 related to detection, observation or investigation of
6 incidents of crime or misconduct;

7 (vi) constitute an invasion of personal privacy
8 under subsection (b) of this Section;

9 (vii) endanger the life or physical safety of law
10 enforcement personnel or any other person; or

11 (viii) obstruct an ongoing criminal investigation.

12 (d) Criminal history record information maintained by
13 State or local criminal justice agencies, except the
14 following which shall be open for public inspection and
15 copying:

16 (i) chronologically maintained arrest information,
17 such as traditional arrest logs or blotters;

18 (ii) the name of a person in the custody of a law
19 enforcement agency and the charges for which that
20 person is being held;

21 (iii) court records that are public;

22 (iv) records that are otherwise available under
23 State or local law; or

24 (v) records in which the requesting party is the
25 individual identified, except as provided under part
26 (vii) of paragraph (c) of subsection (1) of this
27 Section.

28 "Criminal history record information" means data
29 identifiable to an individual and consisting of
30 descriptions or notations of arrests, detentions,
31 indictments, informations, pre-trial proceedings, trials,
32 or other formal events in the criminal justice system or
33 descriptions or notations of criminal charges (including
34 criminal violations of local municipal ordinances) and the
35 nature of any disposition arising therefrom, including
36 sentencing, court or correctional supervision,

1 rehabilitation and release. The term does not apply to
2 statistical records and reports in which individuals are
3 not identified and from which their identities are not
4 ascertainable, or to information that is for criminal
5 investigative or intelligence purposes.

6 (e) Records that relate to or affect the security of
7 correctional institutions and detention facilities.

8 (f) Preliminary drafts, notes, recommendations,
9 memoranda and other records in which opinions are
10 expressed, or policies or actions are formulated, except
11 that a specific record or relevant portion of a record
12 shall not be exempt when the record is publicly cited and
13 identified by the head of the public body. The exemption
14 provided in this paragraph (f) extends to all those records
15 of officers and agencies of the General Assembly that
16 pertain to the preparation of legislative documents.

17 (g) Trade secrets and commercial or financial
18 information obtained from a person or business where the
19 trade secrets or information are proprietary, privileged
20 or confidential, or where disclosure of the trade secrets
21 or information may cause competitive harm, including all
22 information determined to be confidential under Section
23 4002 of the Technology Advancement and Development Act.
24 Nothing contained in this paragraph (g) shall be construed
25 to prevent a person or business from consenting to
26 disclosure.

27 (h) Proposals and bids for any contract, grant, or
28 agreement, including information which if it were
29 disclosed would frustrate procurement or give an advantage
30 to any person proposing to enter into a contractor
31 agreement with the body, until an award or final selection
32 is made. Information prepared by or for the body in
33 preparation of a bid solicitation shall be exempt until an
34 award or final selection is made.

35 (i) Valuable formulae, computer geographic systems,
36 designs, drawings and research data obtained or produced by

1 any public body when disclosure could reasonably be
2 expected to produce private gain or public loss. The
3 exemption for "computer geographic systems" provided in
4 this paragraph (i) does not extend to requests made by news
5 media as defined in Section 2 of this Act when the
6 requested information is not otherwise exempt and the only
7 purpose of the request is to access and disseminate
8 information regarding the health, safety, welfare, or
9 legal rights of the general public.

10 (j) Test questions, scoring keys and other examination
11 data used to administer an academic examination or
12 determined the qualifications of an applicant for a license
13 or employment.

14 (k) Architects' plans, engineers' technical
15 submissions, and other construction related technical
16 documents for projects not constructed or developed in
17 whole or in part with public funds and the same for
18 projects constructed or developed with public funds, but
19 only to the extent that disclosure would compromise
20 security, including but not limited to water treatment
21 facilities, airport facilities, sport stadiums, convention
22 centers, and all government owned, operated, or occupied
23 buildings.

24 (l) Library circulation and order records identifying
25 library users with specific materials.

26 (m) Minutes of meetings of public bodies closed to the
27 public as provided in the Open Meetings Act until the
28 public body makes the minutes available to the public under
29 Section 2.06 of the Open Meetings Act.

30 (n) Communications between a public body and an
31 attorney or auditor representing the public body that would
32 not be subject to discovery in litigation, and materials
33 prepared or compiled by or for a public body in
34 anticipation of a criminal, civil or administrative
35 proceeding upon the request of an attorney advising the
36 public body, and materials prepared or compiled with

1 respect to internal audits of public bodies.

2 (o) Information received by a primary or secondary
3 school, college or university under its procedures for the
4 evaluation of faculty members by their academic peers.

5 (p) Administrative or technical information associated
6 with automated data processing operations, including but
7 not limited to software, operating protocols, computer
8 program abstracts, file layouts, source listings, object
9 modules, load modules, user guides, documentation
10 pertaining to all logical and physical design of
11 computerized systems, employee manuals, and any other
12 information that, if disclosed, would jeopardize the
13 security of the system or its data or the security of
14 materials exempt under this Section.

15 (q) Documents or materials relating to collective
16 negotiating matters between public bodies and their
17 employees or representatives, except that any final
18 contract or agreement shall be subject to inspection and
19 copying.

20 (r) Drafts, notes, recommendations and memoranda
21 pertaining to the financing and marketing transactions of
22 the public body. The records of ownership, registration,
23 transfer, and exchange of municipal debt obligations, and
24 of persons to whom payment with respect to these
25 obligations is made.

26 (s) The records, documents and information relating to
27 real estate purchase negotiations until those negotiations
28 have been completed or otherwise terminated. With regard to
29 a parcel involved in a pending or actually and reasonably
30 contemplated eminent domain proceeding under Article VII
31 of the Code of Civil Procedure, records, documents and
32 information relating to that parcel shall be exempt except
33 as may be allowed under discovery rules adopted by the
34 Illinois Supreme Court. The records, documents and
35 information relating to a real estate sale shall be exempt
36 until a sale is consummated.

1 (t) Any and all proprietary information and records
2 related to the operation of an intergovernmental risk
3 management association or self-insurance pool or jointly
4 self-administered health and accident cooperative or pool.

5 (u) Information concerning a university's adjudication
6 of student or employee grievance or disciplinary cases, to
7 the extent that disclosure would reveal the identity of the
8 student or employee and information concerning any public
9 body's adjudication of student or employee grievances or
10 disciplinary cases, except for the final outcome of the
11 cases.

12 (v) Course materials or research materials used by
13 faculty members.

14 (w) Information related solely to the internal
15 personnel rules and practices of a public body.

16 (x) Information contained in or related to
17 examination, operating, or condition reports prepared by,
18 on behalf of, or for the use of a public body responsible
19 for the regulation or supervision of financial
20 institutions or insurance companies, unless disclosure is
21 otherwise required by State law.

22 (y) Information the disclosure of which is restricted
23 under Section 5-108 of the Public Utilities Act.

24 (z) Manuals or instruction to staff that relate to
25 establishment or collection of liability for any State tax
26 or that relate to investigations by a public body to
27 determine violation of any criminal law.

28 (aa) Applications, related documents, and medical
29 records received by the Experimental Organ Transplantation
30 Procedures Board and any and all documents or other records
31 prepared by the Experimental Organ Transplantation
32 Procedures Board or its staff relating to applications it
33 has received.

34 (bb) Insurance or self insurance (including any
35 intergovernmental risk management association or self
36 insurance pool) claims, loss or risk management

1 information, records, data, advice or communications.

2 (cc) Information and records held by the Department of
3 Public Health and its authorized representatives relating
4 to known or suspected cases of sexually transmissible
5 disease or any information the disclosure of which is
6 restricted under the Illinois Sexually Transmissible
7 Disease Control Act.

8 (dd) Information the disclosure of which is exempted
9 under Section 30 of the Radon Industry Licensing Act.

10 (ee) Firm performance evaluations under Section 55 of
11 the Architectural, Engineering, and Land Surveying
12 Qualifications Based Selection Act.

13 (ff) Security portions of system safety program plans,
14 investigation reports, surveys, schedules, lists, data, or
15 information compiled, collected, or prepared by or for the
16 Regional Transportation Authority under Section 2.11 of
17 the Regional Transportation Authority Act or the St. Clair
18 County Transit District under the Bi-State Transit Safety
19 Act.

20 (gg) Information the disclosure of which is restricted
21 and exempted under Section 50 of the Illinois Prepaid
22 Tuition Act.

23 (hh) Information the disclosure of which is exempted
24 under the State Officials and Employees Ethics Act.

25 (ii) Beginning July 1, 1999, information that would
26 disclose or might lead to the disclosure of secret or
27 confidential information, codes, algorithms, programs, or
28 private keys intended to be used to create electronic or
29 digital signatures under the Electronic Commerce Security
30 Act.

31 (jj) Information contained in a local emergency energy
32 plan submitted to a municipality in accordance with a local
33 emergency energy plan ordinance that is adopted under
34 Section 11-21.5-5 of the Illinois Municipal Code.

35 (kk) Information and data concerning the distribution
36 of surcharge moneys collected and remitted by wireless

1 carriers under the Wireless Emergency Telephone Safety
2 Act.

3 (ll) Vulnerability assessments, security measures, and
4 response policies or plans that are designed to identify,
5 prevent, or respond to potential attacks upon a community's
6 population or systems, facilities, or installations, the
7 destruction or contamination of which would constitute a
8 clear and present danger to the health or safety of the
9 community, but only to the extent that disclosure could
10 reasonably be expected to jeopardize the effectiveness of
11 the measures or the safety of the personnel who implement
12 them or the public. Information exempt under this item may
13 include such things as details pertaining to the
14 mobilization or deployment of personnel or equipment, to
15 the operation of communication systems or protocols, or to
16 tactical operations.

17 (mm) Maps and other records regarding the location or
18 security of a utility's generation, transmission,
19 distribution, storage, gathering, treatment, or switching
20 facilities.

21 (nn) Law enforcement officer identification
22 information or driver identification information compiled
23 by a law enforcement agency or the Department of
24 Transportation under Section 11-212 of the Illinois
25 Vehicle Code.

26 (oo) Records and information provided to a residential
27 health care facility resident sexual assault and death
28 review team or the Residential Health Care Facility
29 Resident Sexual Assault and Death Review Teams Executive
30 Council under the Residential Health Care Facility
31 Resident Sexual Assault and Death Review Team Act.

32 (pp) Information provided to the predatory lending
33 database created pursuant to Article 3 of the Residential
34 Real Property Disclosure Act, except to the extent
35 authorized under that Article.

36 (2) This Section does not authorize withholding of

1 information or limit the availability of records to the public,
2 except as stated in this Section or otherwise provided in this
3 Act.

4 (Source: P.A. 92-16, eff. 6-28-01; 92-241, eff. 8-3-01; 92-281,
5 eff. 8-7-01; 92-645, eff. 7-11-02; 92-651, eff. 7-11-02; 93-43,
6 eff. 7-1-03; 93-209, eff. 7-18-03; 93-237, eff. 7-22-03;
7 93-325, eff. 7-23-03, 93-422, eff. 8-5-03; 93-577, eff.
8 8-21-03; 93-617, eff. 12-9-03.)

9 Section 10. The Residential Real Property Disclosure Act
10 is amended by adding an Article caption immediately before
11 Section 1 as follows:

12 ARTICLE 1

13 SHORT TITLE

14 Section 15. The Residential Real Property Disclosure Act is
15 amended by adding an Article caption immediately before Section
16 5 as follows:

17 ARTICLE 2

18 DISCLOSURES

19 Section 20. The Residential Real Property Disclosure Act is
20 amended by adding an Article caption and by adding Sections 70,
21 72, 74, and 76 immediately after Section 65 as follows:

22 ARTICLE 3

23 PREDATORY LENDING DATABASE

24 (765 ILCS 77/70 new)

25 Sec. 70. Predatory lending database pilot program.

26 (a) As used in this Article:

27 "Borrower" means a person seeking a mortgage loan.

28 "Broker" means a "broker" or "loan broker", as defined in
29 subsection (p) of Section 1-4 of the Residential Mortgage

1 License Act of 1987.

2 "Closing agent" means an individual assigned by a title
3 insurance company or a broker or originator to ensure that the
4 execution of documents related to the closing of a real estate
5 sale or the refinancing of a real estate loan and the
6 disbursement of closing funds are in conformity with the
7 instructions of the entity financing the transaction.

8 "Department" means the Department of Financial and
9 Professional Regulation.

10 "Exempt person" means that term as it is defined in
11 subsections (d)(1) and (d)(1.5) of Section 1-4 of the
12 Residential Mortgage License Act of 1987.

13 "Lender" means that term as it is defined in subsection (g)
14 of Section 1-4 of the Residential Mortgage License Act.

15 "Licensee" means that term as it is defined in subsection
16 (e) of Section 1-4 of the Residential Mortgage License Act of
17 1987.

18 "Mortgage loan" means that term as it is defined in
19 subsection (f) of Section 1-4 of the Residential Mortgage
20 License Act of 1987.

21 "Originator" means a "loan originator" as defined in
22 subsection (hh) of Section 1-4 of the Residential Mortgage
23 License Act of 1987, except an exempt person.

24 "Pilot program area" means the area included within the
25 following zip codes: 60064, 60085, 60087, 60104, 60153, 60160,
26 60402, 60406, 60409, 60411, 60419, 60426, 60429, 60431, 60432,
27 60433, 60441, 60472, 60473, 60505, 60608, 60609, 60612, 60614,
28 60615, 60617, 60618, 60619, 60620, 60622, 60623, 60624, 60628,
29 60629, 60630, 60632, 60636, 60637, 60638, 60639, 60641, 60643,
30 60644, 60647, 60649, 60651, 60652, 60653, 60655, 60804, 60827,
31 61101, 61102, 61103, 61104, 61801, 61802, 61820, 61821, 62002,
32 62060, 62090, 62201, 62203, 62204, 62205, 62206, 62207, 62220,
33 62221, 62223, 62522, 62523, 62524, 62525, 62526, 62801, 62914,
34 and 62963.

35 "Title insurance company" means any domestic company
36 organized under the laws of this State for the purpose of

1 conducting the business of guaranteeing or insuring titles to
2 real estate and any title insurance company organized under the
3 laws of another State, the District of Columbia, or a foreign
4 government and authorized to transact the business of
5 guaranteeing or insuring titles to real estate in this State.

6 (b) A predatory lending database pilot program is
7 established within the pilot program area. The pilot program
8 shall continue for 4 years after its creation and shall be
9 administered in accordance with Article 3 of this Act. The
10 database created under this program shall be maintained and
11 administered by the Department. The database shall be designed
12 to allow brokers, originators, credit counselors, title
13 insurance companies, and closing agents to submit information
14 to the database online. The database shall not be designed to
15 allow those entities to retrieve information from the database,
16 except as otherwise provided in this Article. Information
17 submitted by the broker or originator to the Department may be
18 used to populate the online form submitted by a credit
19 counselor, title insurance company, or closing agent.

20 (c) A broker or originator shall provide each borrower with
21 a notice disclosing the names of at least 3 lenders and
22 comparing the rates and terms of those lenders. The comparison
23 in the notice shall include whether the terms contain: a
24 prepayment penalty, negative amortization, a balloon payment,
25 an adjustable rate, or a fixed rate. The notice shall also
26 state separately for each lender: the amortization period, the
27 monthly principal and interest payable, any yield spread
28 premium (YSP), and any other compensation payable to the broker
29 or originator for the specific rate quoted to the borrower.
30 This notice shall be provided within 10 days after the broker
31 or originator takes a mortgage application from a borrower.

32 (d) Within 10 days after taking a mortgage application, the
33 broker or originator for any mortgage on residential property
34 within the pilot program area must submit to the predatory
35 lending database all of the information required under Section
36 72 and any other information required by the Department by

1 rule. Within 7 days after receipt of the information, the
2 Department shall compare that information to credit counseling
3 standards developed by the Department by rule and issue to the
4 borrower and the broker or originator a determination of
5 whether credit counseling is recommended for the borrower. The
6 borrower may not waive credit counseling. If at any time after
7 submitting the information required under Section 72 the broker
8 or originator (i) changes the terms of the loan or (ii) issues
9 a new commitment to the borrower, then, within 5 days
10 thereafter, the broker or originator shall re-submit all of the
11 information required under Section 72 and, within 4 days after
12 receipt of the information re-submitted by the broker or
13 originator, the Department shall compare that information to
14 credit counseling standards developed by the Department by rule
15 and shall issue to the borrower and the broker or originator a
16 new determination of whether credit counseling is recommended
17 for the borrower based on the information re-submitted by the
18 broker or originator.

19 (e) If the Department recommends credit counseling for the
20 borrower under subsection (d), then the Department shall notify
21 the borrower of all HUD-certified counseling agencies located
22 within the State and direct the borrower to interview with a
23 counselor associated with one of those agencies. Within 10 days
24 after receipt of the notice of HUD-certified counseling
25 agencies, the borrower shall select one of those agencies and
26 shall engage in an interview with a counselor associated with
27 that agency. Within 7 days after interviewing the borrower, the
28 credit counselor must submit to the predatory lending database
29 all of the information required under Section 74 and any other
30 information required by the Department by rule. Any costs
31 associated with credit counseling provided under the pilot
32 program shall be paid by the broker or originator.

33 (f) The broker or originator and the borrower may not take
34 any legally binding action concerning the loan transaction
35 until the later of the following:

36 (1) the Department issues a determination not to

1 recommend credit counseling for the borrower in accordance
2 with subsection (d); or

3 (2) the Department issues a determination that credit
4 counseling is recommended for the borrower and the credit
5 counselor submits all required information to the database
6 in accordance with subsection (e).

7 (g) Within 10 days after closing, the title insurance
8 company or closing agent must submit to the predatory lending
9 database all of the information required under Section 76 and
10 any other information required by the Department by rule.

11 (h) Upon recording the mortgage, the title insurance
12 company or closing agent must simultaneously file with the
13 recorder a certificate of its compliance with the requirements
14 of this Article, as generated by the database. If the title
15 insurance company or closing agent fails to file the
16 certificate of compliance, then the mortgage is not recordable.
17 In addition, if any lis pendens for a residential mortgage
18 foreclosure is recorded on the property within the pilot
19 program area, a certificate of service must be simultaneously
20 recorded that affirms that a copy of the lis pendens was filed
21 with the Department. If the certificate of service is not
22 recorded, then the lis pendens pertaining to the residential
23 mortgage foreclosure in question is not recordable and is of no
24 force and effect.

25 (i) All information provided to the predatory lending
26 database under the program is confidential and is not subject
27 to disclosure under the Freedom of Information Act, except as
28 otherwise provided in this Article. Any borrower may authorize
29 in writing the release of database information. The Department
30 may use the information in the database without the consent of
31 the borrower: (i) for the purposes of administering and
32 enforcing the pilot program; (ii) to provide relevant
33 information to a credit counselor providing credit counseling
34 to a borrower under the pilot program; or (iii) to the
35 appropriate law enforcement agency or the applicable
36 administrative agency if the database information demonstrates

1 criminal, fraudulent, or otherwise illegal activity.

2 (j) Any person who violates any provision of this Article
3 commits an unlawful practice within the meaning of the Consumer
4 Fraud and Deceptive Business Practices Act.

5 (765 ILCS 77/72 new)

6 Sec. 72. Originator; required information. As part of the
7 predatory lending database pilot program, the broker or
8 originator must submit all of the following information for
9 inclusion in the predatory lending database for each loan for
10 which the originator takes an application:

11 (1) The borrower's name, address, social security
12 number or taxpayer identification number, date of birth,
13 and income and expense information contained in the
14 mortgage application.

15 (2) The address, permanent index number, and a
16 description of the collateral and information about the
17 loan or loans being applied for and the loan terms,
18 including the amount of the loan, the rate and whether the
19 rate is fixed or adjustable, amortization or loan period
20 terms, and any other material terms.

21 (3) The borrower's credit score at the time of
22 application.

23 (4) Information about the originator and the company
24 the originator works for, including the originator's
25 license number and address, fees being charged, whether the
26 fees are being charged as points up front, the yield spread
27 premium payable outside closing, and other charges made or
28 remuneration required by the broker or originator or its
29 affiliates or the broker's or originator's employer or its
30 affiliates for the mortgage loans.

31 (5) Information about affiliated or third party
32 service providers, including the names and addresses of
33 appraisers, title insurance companies, closing agents,
34 attorneys, and realtors who are involved with the
35 transaction and the broker or originator and any moneys

1 received from the broker or originator in connection with
2 the transaction.

3 (6) All information indicated on the Good Faith
4 Estimate and Truth in Lending statement disclosures given
5 to the borrower by the broker or originator.

6 (7) Annual real estate taxes for the property, together
7 with any assessments payable in connection with the
8 property to be secured by the collateral and the proposed
9 monthly principal and interest charge of all loans to be
10 taken by the borrower and secured by the property of the
11 borrower.

12 (8) The information disclosed by the broker or
13 originator pursuant to subsection (c) of Section 70.

14 (9) Information concerning how the broker or
15 originator obtained the client and the name of its referral
16 source, if any.

17 (10) Information concerning the notices provided by
18 the broker or originator to the borrower as required by law
19 and the date those notices were given.

20 (11) Information concerning whether a sale and
21 leaseback is contemplated and the names of the lessor and
22 lessee, seller, and purchaser.

23 (765 ILCS 77/74 new)

24 Sec. 74. Credit counselor; required information. As part of
25 the predatory lending database pilot program, a credit
26 counselor must submit all of the following information for
27 inclusion in the predatory lending database:

28 (1) The information called for in Section 72.

29 (2) Any information from the borrower that confirms or
30 contradicts the information called for under item (1) of
31 this Section.

32 (3) The name and address of the credit counselor.

33 (4) Information pertaining to the borrower's monthly
34 expenses that assists the credit counselor in determining
35 whether the borrower can afford the loans or loans for

1 which the borrower is applying.

2 (5) A list of the disclosures furnished to the
3 borrower, as seen and reviewed by the credit counselor, and
4 a comparison of that list to all disclosures required by
5 law.

6 (6) Whether the borrower provided tax returns to the
7 broker or originator or to the credit counselor, and, if
8 so, who prepared the tax returns.

9 (7) The date the loan commitment expires and whether a
10 written commitment has been given, together with the
11 proposed date of closing.

12 (8) A statement of the recommendations of the credit
13 counselor that indicates the counselor's response to each
14 of the following statements:

15 (A) The loan should not be approved due to indicia
16 of fraud.

17 (B) The loan should be approved; no material
18 problems noted.

19 (C) The borrower cannot afford the loan.

20 (D) The borrower does not understand the
21 transaction.

22 (E) The borrower does not understand the costs
23 associated with the transaction.

24 (F) The borrower's monthly income and expenses
25 have been reviewed and disclosed.

26 (G) The rate of the loan is above market rate.

27 (H) The borrower should seek a competitive bid from
28 another broker or originator.

29 (I) There are discrepancies between the borrower's
30 verbal understanding and the originator's completed
31 form.

32 (J) The borrower is precipitously close to not
33 being able to afford the loan.

34 (K) The borrower understands the true cost of debt
35 consolidation and the need for credit card discipline.

36 (L) The information that the borrower provided the

1 originator has been amended by the originator.

2 (765 ILCS 77/76 new)

3 Sec. 76. Title insurance company or closing agent; required
4 information. As part of the predatory lending database pilot
5 program, a title insurance company or closing agent must submit
6 all of the following information for inclusion in the predatory
7 lending database:

8 (1) The borrower's name, address, social security
9 number or taxpayer identification number, date of birth,
10 and income and expense information contained in the
11 mortgage application.

12 (2) The address, permanent index number, and a
13 description of the collateral and information about the
14 loan or loans being applied for and the loan terms,
15 including the amount of the loan, the rate and whether the
16 rate is fixed or adjustable, amortization or loan period
17 terms, and any other material terms.

18 (3) Annual real estate taxes for the property, together
19 with any assessments payable in connection with the
20 property to be secured by the collateral and the proposed
21 monthly principal and interest charge of all loans to be
22 taken by the borrower and secured by the property of the
23 borrower as well as any required escrows and the amounts
24 paid monthly for those escrows.

25 (4) All itemizations and descriptions set forth in the
26 RESPA settlement statement including items to be
27 disbursed, payable outside closing "POC" items noted on the
28 statement, and a list of payees and the amounts of their
29 checks.

30 (5) The name and license number of the title insurance
31 company or closing agent together with the name of the
32 agent actually conducting the closing.

33 (6) The names and addresses of all originators,
34 brokers, appraisers, sales persons, attorneys, and
35 surveyors that are present at the closing.

