



Rep. Pam Roth

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09700HB2246ham001

LRB097 08147 CEL 53291 a

1 AMENDMENT TO HOUSE BILL 2246

2 AMENDMENT NO. _____. Amend House Bill 2246 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Title Insurance Act is amended by adding
5 Section 24.6 as follows:

6 (215 ILCS 155/24.6 new)

7 Sec. 24.6. Third-party mortgage assumption transaction. A
8 corporation authorized to do business under this Act shall
9 notify, in writing, the original mortgage holder and the
10 third-party involved in a mortgage assumption transaction that
11 when the mortgage is being separated from the property and the
12 third-party fails to pay the mortgage, the original mortgage
13 holder may be responsible for the mortgage.

14 Section 99. Effective date. This Act takes effect January
15 1, 2012."