



Rep. Pam Roth

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09700HB2246ham002

LRB097 08147 CEL 53472 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 mortgagor and the third-party involved
10 in a mortgage assumption transaction that when the mortgage is
11 being assumed by the third-party and the third-party fails to
12 pay the mortgage, the mortgagor may be responsible for the
13 mortgage.

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