

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative La Rosa offered the following:

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3 **Amendment (with directory and title amendments)**

4 Remove lines 447-517 and insert:

5 (13) Within 30 days after ~~At least 30 days before~~ entering
6 into a financing agreement, the property owner shall provide to
7 the holders or loan servicers of any existing mortgages
8 encumbering or otherwise secured by the property a notice of the
9 owner's intent to enter into a financing agreement together with
10 the maximum principal amount to be financed and the maximum
11 annual assessment necessary to repay that amount. A verified
12 copy or other proof of such notice shall be provided to the
13 local government. A provision in any agreement between a
14 mortgagee or other lienholder and a property owner, or otherwise

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15 now or hereafter binding upon a property owner, which allows for
16 acceleration of payment of the mortgage, note, or lien or other
17 unilateral modification solely as a result of entering into a
18 financing agreement as provided for in this section is not
19 enforceable. This subsection does not limit the authority of the
20 holder or loan servicer to increase the required monthly escrow
21 by an amount necessary to annually pay the qualifying
22 improvement assessment.

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24 -----
25 **D I R E C T O R Y A M E N D M E N T**

26 Remove lines 440-444 and insert:

27 Section 3. Subsection (13) of section 163.08, Florida
28 Statutes, is amended to read:

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30 -----
31 **T I T L E A M E N D M E N T**

32 Remove lines 7-12 and insert:

33 amending s. 163.08, F.S.; revising the deadline for
34 property owners entering into financing agreements to
35 provide certain information to the holders or loan
36 servicers of existing mortgages; amending s. 163.3180,
37 F.S.;

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