Revised 53

AMENDMENT TO H.R. 1728, AS REPORTED

OFFERED BY MR. PERLMUTTER OF COLORADO

In section 220(a)(2)(B)—

(1) insert "(i)" before "such notice to vacate"; and

(2) insert before the period the following: "; and (ii) with respect to a single-family residence for which the borrower rented the unit in violation of the mortgage contract, such notice to vacate shall be provided by the purchaser to the tenant in such unit at least 30 days before the effective date of such notice, and shall include a copy of the mortgage contract prohibiting the rental of the unit".

Amend section 129(l) of the Truth in Lending Act (as added by section 303 of the bill) to read as follows:

1 "(l) ACCELERATION OF DEBT.—No high-cost mort-
2 gage may contain a provision which permits the creditor
3 to accelerate the indebtedness, except when repayment of
4 the loan has been accelerated by default in payment, or
5 pursuant to a due-on-sale provision, or pursuant to a ma-

1 terial violation of some other provision of the loan docu-
2 ment unrelated to payment schedule.".