

SENATE MOTION

MR. PRESIDENT:

I move that Senate Bill 168 be amended to read as follows:

- 1 Page 2, line 7, after "Sec. 21." insert "(a)".
2 Page 2, line 8, after "perform" insert "**or cause to be performed**".
3 Page 2, line 9, delete "the issuance of the policy" and insert "**a**
4 **mortgage secured by the real estate unless the mortgage meets all**
5 **of the following requirements:**
6 (1) **The principal amount of the mortgage is not more than**
7 **fifty thousand dollars (\$50,000).**
8 (2) **The mortgage is subordinate to a prior mortgage where**
9 **a title search was conducted and a title policy was issued.**
10 (3) **The mortgage is not a reverse mortgage.**
11 (b) **Before a company may issue a title insurance policy without**
12 **performing or causing to be performed a title search under**
13 **subsection (a), the company shall provide the person obtaining the**
14 **mortgage with information concerning the person's liability under**
15 **the title insurance policy.**"
 (Reference is to SB 168 as printed January 29, 2002.)

Senator LAWSON C