

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1528 be amended to read as follows:

- 1 Page 6, line 16, after "constructed." insert "**The term does not**
- 2 **include a land contract.**".
- 3 Page 8, line 12, after "constructed." insert "**The term does not**
- 4 **include a land contract.**".
- 5 Page 10, between lines 1 and 2, begin a new line block indented and
- 6 insert:
- 7 "**(36) "Land contract" means a contract for the sale of real**
- 8 **estate in which the seller of the real estate retains legal title to**
- 9 **the real estate until the total contract price is paid by the**
- 10 **buyer.**".
- 11 Page 21, line 5, after "constructed." insert "**The term does not**
- 12 **include a land contract.**".
- 13 Page 22, line 42, after "constructed." insert "**The term does not**
- 14 **include a land contract.**".
- 15 Page 25, line 25, after "constructed." insert "**The term does not**
- 16 **include a land contract.**".
- 17 Page 25, between lines 27 and 28, begin a new line block indented
- 18 and insert:
- 19 "**(44) "Land contract" means a contract for the sale of real**
- 20 **estate in which the seller of the real estate retains legal title to**
- 21 **the real estate until the total contract price is paid by the**
- 22 **buyer.**".
- 23 Page 28, line 39, after "transaction"" insert "**does not include a land**
- 24 **contract and**".

1 Page 36, between lines 22 and 23, begin a new paragraph and insert:
 2 "SECTION 20. IC 24-5-23.5-3.7 IS ADDED TO THE INDIANA
 3 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 4 [EFFECTIVE UPON PASSAGE]: **Sec. 3.7. As used in this chapter,**
 5 **"land contract" means a contract for the sale of real estate in**
 6 **which the seller of the real estate retains legal title to the real estate**
 7 **until the total contract price is paid by the buyer."**

8 Page 37, between lines 11 and 12, begin a new paragraph and insert:
 9 **"(c) The term does not include a land contract."**

10 Page 37, between lines 27 and 28, begin a new paragraph and insert:
 11 **"(c) The term does not include a land contract (as defined in**
 12 **IC 24-4.4-1-301(36))."**

13 Page 38, between lines 18 and 19, begin a new paragraph and insert:
 14 "SECTION 25. IC 24-9-2-9, AS AMENDED BY P.L.141-2005,
 15 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 16 UPON PASSAGE]: Sec. 9. **(a)** "Home loan" means a loan, other than
 17 an open end credit plan, a reverse mortgage transaction, or a loan
 18 described in IC 24-9-1-1, that is secured by a mortgage or deed of trust
 19 on real estate in Indiana on which there is located or will be located a
 20 structure or structures:

- 21 (1) designed primarily for occupancy of one (1) to four (4)
 22 families; and
 23 (2) that is or will be occupied by a borrower as the borrower's
 24 principal dwelling.

25 **(b) The term does not include a land contract.**

26 SECTION 26. IC 24-9-2-9.5 IS ADDED TO THE INDIANA CODE
 27 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
 28 UPON PASSAGE]: **Sec. 9.5. "Land contract" means a contract for**
 29 **the sale of real estate in which the seller of the real estate retains**
 30 **legal title to the real estate until the total contract price is paid by**
 31 **the buyer."**

32 Page 40, between lines 33 and 34, begin a new line blocked left and
 33 insert:

34 **"The term does not include a land contract."**

35 Page 134, line 27, after "5." insert **"(a)"**.

1 Page 134, between lines 36 and 37, begin a new paragraph and
2 insert:

3 **"(b) The term does not include a land contract (as defined in**
4 **IC 24-4.4-1-301(36))."**

5 Renumber all SECTIONS consecutively.
 (Reference is to HB 1528 as printed February 11, 2011.)

Representative Bardon