

Amend CSSB 521 as follows:

Add a new SECTION 18 to the bill and renumber subsequent SECTIONS accordingly, to read as follows:

SECTION 18. Amend Sections 347.355 and 347.356, Finance Code, to read as follows:

Sec. 347.355. REPOSSESSION ON DEFAULT. (a) If a consumer is in default, the creditor who possesses the first recorded perfected security interest may not repossess, remove or enter the manufactured home except through judicial process.

(b) [~~If the manufactured home is affixed to real property,~~] The creditor, after giving all appropriate notices pursuant to Section 347.356, the contract and other law, may [~~remove the manufactured home from the real property in accordance with the applicable provisions of the Business & Commerce Code as if it were personal property~~] file an action to foreclose on its security interest and repossess the manufactured home.

Sec. 347.356. REQUIREMENTS FOR ACTION TO REPOSSESS, FORECLOSE, OR ACCELERATE PAYMENT OF ENTIRE DEBT. (a) Before filing an action to repossess a manufactured home, foreclose a lien on a manufactured home, or accelerate payment of the entire unpaid balance of a credit transaction, the creditor must [~~comply with the regulations of the Office of Thrift Supervision relating to the disclosure required for repossession, foreclosure, or acceleration except in extreme circumstances, including abandonment or voluntary surrender of the manufactured home~~] send the consumer, and any guarantors, a notice of default by certified mail with return receipt requested giving the consumer 30 days in which to cure any default alleged by the creditor in the form set forth in paragraph (d) of this Section.

(b) In the case of a default on payments or other charges owed, the notice must include the amounts owed which are in default and no others.

(c) If the negotiations that related to the execution of the contract, sale, lien, or security interest were conducted primarily in a language other than English, the creditor shall provide a copy of the notice required by this Section in that language.

(d) Notice Form.

To: \_\_\_\_\_ [Name \_\_\_\_\_ of \_\_\_\_\_

Consumer ] \_\_\_\_\_

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da

Da