

**PROPOSED AMENDMENTS TO
SENATE BILL 879**

1 On page 3 of the printed bill, line 8, after “residence” delete the rest of
2 the line and lines 9 through 11 and insert “;

3 “(e) A limited liability company, as defined in ORS 63.001, that, as a seller
4 during any 12-month period, offers or negotiates terms for not more than
5 three residential mortgage loans that are secured by a dwelling unit;”.

6 In line 12, delete “(e)” and insert “(f)”.

7 In line 24, delete “(f)” and insert “(g)”.

8 In line 28, delete “(g)” and insert “(h)”.

9 In line 37, delete “(h)” and insert “(i)”.

10 On page 4, delete lines 2 through 5 and insert:

11 “(3)(a) An individual or entity that offers or negotiates terms for a resi-
12 dential mortgage loan and that is exempt under subsection (2)(c), (d), (e) or
13 (h) from the requirements set forth in subsection (1) of this section may not
14 at any time hold more than eight residential mortgage loans without be-
15 coming subject to the requirements of subsection (1) of this section.

16 “(b) If an individual holds an ownership interest that is exempt under
17 subsection (2)(e) of this section, the individual’s ownership interest is subject
18 to the limitation described in paragraph (a) of this subsection.”.

19
