

**AMENDMENT TO H.R. 3915, AS REPORTED**  
**OFFERED BY MR. MEEKS OF NEW YORK**

Page 56, after line 3, insert the following new sub-clauses:

- 1                                   “(IV) a residential mortgage loan  
2                                   on a 1- to 2-unit owner-occupied prop-  
3                                   erty in which the owner has lived at  
4                                   least 2 years that—  
5   “(aa) constitutes a first lien  
6   on the real property securing the  
7   loan;  
8   “(bb) refinances a prior ex-  
9   isting residential mortgage loan  
10    which was secured by real prop-  
11   erty in foreclosure proceedings in  
12   a court of competent jurisdiction  
13   or against which, in the case of a  
14   non-judicial foreclosure, there  
15   was an outstanding notice of de-  
16   fault recorded in the appropriate  
17   real property records in the juris-  
18   diction where the real property is  
19   situated; and

1           “(cc) is consummated only  
2 after the creditor has received  
3 certification (i) from the con-  
4 sumer that the foreclosure action  
5 arose primarily due to a major  
6 adverse personal life event (such  
7 as a serious medical illness, job  
8 loss, or divorce) that the con-  
9 sumer now in good faith believes  
10 will no longer cause the consumer  
11 to be unable to repay the new  
12 mortgage as agreed; and (ii)  
13 from a counselor, not be em-  
14 ployed by or affiliated with the  
15 creditor or an affiliate, approved  
16 by the Secretary of Housing and  
17 Urban Development, or at the  
18 discretion of the Secretary or a  
19 state housing finance authority,  
20 that the consumer has received  
21 counseling on the advisability of  
22 the loan refinancing trans-  
23 action.”.