

S—5596

1 Amend House File 2492 as amended, passed and
 2 reprinted by the House as follows:
 3 1. Page 7, by inserting after line 9, the following:
 4 "Sec. ____ . Section five hundred thirty-five point
 5 eight (535.8), subsection two (2), Code 1979
 6 Supplement, is amended by adding the following new
 7 lettered paragraph:
 8 *NEW LETTERED PARAGRAPH.* If the purpose of the
 9 loan is to enable the borrower to purchase real estate,
 10 any provision of a loan agreement which prohibits
 11 the borrower from transferring his or her interest
 12 in the real estate to a third party, or any provision
 13 which requires or permits the lender to make a change
 14 in the interest rate, the repayment schedule or the
 15 term of the loan as a result of a transfer by the
 16 borrower of his or her interest in the real estate
 17 to a third party shall not be enforceable if at the
 18 time the borrower transfers his or her interest in
 19 the real property, the borrower maintains all of his or her
 20 personal liability to the lender with respect to the
 21 loan."

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S—5597

For the text of this House amendment, see page 1201 of the Senate Journal.

S—5598

1 Amend House File 2492 as amended, passed and
 2 reprinted by the House as follows:
 3 1. Page 9, by inserting after line 35 the
 4 following:
 5 "Sec. ____ . The general assembly of the state
 6 of Iowa hereby declares and states that it does not
 7 want any of the provisions of Public Law No. 96-221
 8 (94 stat. 132), section 501, subsection (a), paragraph
 9 (1), to apply with respect to loans, mortgages, credit
 10 sales, and advances made in this state; and that it
 11 does not want of the provisions of Public Law No.
 12 96-221 (94 stat. 132), Part B (section 511, subsections
 13 (a) and (b)), to apply with respect to loans made
 14 in this state; and that it does not want any of the
 15 provisions of any of the amendments contained in