

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 492 be amended to read as follows:

- 1 Page 6, after line 42, begin a new paragraph and insert:
2 "SECTION 10. IC 32-30-10-3 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JULY 1, 2009]: Sec. 3. (a) If a mortgagor
4 defaults in the performance of any condition contained in a mortgage,
5 the mortgagee or the mortgagee's assigns may proceed in the circuit
6 court of the county where the real estate is located to foreclose the
7 equity of redemption contained in the mortgage.
8 (b) If the real estate is located in more than one (1) county, the
9 circuit court of any county in which the real estate is located has
10 jurisdiction for an action for the foreclosure of the equity of redemption
11 contained in the mortgage.
12 **(c) The mortgagee or the mortgagee's assigns may not file an**
13 **action to foreclose a first lien mortgage to which IC 32-30-10.5**
14 **applies until at least fifteen (15) days after the mortgagee or assign**
15 **serves the presuit notice described in IC 32-20-10.5-8 on the**
16 **mortgagor."**
17 Page 9, line 18, delete "housing" and insert "**foreclosure**".
18 Re-number all SECTIONS consecutively.
 (Reference is to SB 492 as printed February 13, 2009.)

Senator TALLIAN

