2614-S AMH KENN TANG 206

**SHB 2614** - H AMD **1073**

By Representative Kenney

**ADOPTED 02/13/2012**

 On page 2, beginning on line 1, after "service." strike all material through "sale" on line 3 and insert "This subsection (1)(b) does not apply: (i) To a deed of trust securing a commercial loan; (ii) to an obligation secured by owner-occupied residential real property when the funds were used to finance a commercial venture; or (iii) when the property sold was not occupied by the borrower as the borrower’s principal residence at the time of the sale"

|  |  |
| --- | --- |
|  |  EFFECT:   Provides that the prohibition on obtaining a deficiency judgment when there has been a short sale does not apply to deeds of trust securing commercial loans or to obligations secured by owner-occupied residential real property when the funds were used to finance a commercial venture.  |

**--- END ---**