

AN ACT concerning business.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Consumer Fraud and Deceptive Business Practices Act is amended by adding Section 2WWW as follows:

(815 ILCS 505/2WWW new)

Sec. 2WWW. Disclosure requirements for manufactured homes.

(a) A lender, or agent of a lending company, when offering terms for a mortgage note for the purchase of a manufactured home, as defined in the Mobile Home Park Act, that has not been caused to be deemed to be real property by satisfying the requirements of the Conveyance and Encumbrance of Manufactured Homes as Real Property and Severance Act, shall disclose:

(1) any affiliation between the landlord and the lending company;

(2) that the loan is a chattel loan;

(3) that the terms of a chattel loan prohibit refinancing;

(4) that, depending on where the consumer affixes the manufactured home (be it property owned by the consumer or on certain types of leased land), the manufactured home may qualify as real property under the Conveyance and Encumbrance of Manufactured Homes as Real Property and

Severance Act; and

(5) any other reason that prohibits refinancing.

(b) A violation of this Section constitutes an unlawful practice within the meaning of this Act.