

“(b) ANY LENDER REGULATED UNDER ARTICLE 11 OF THIS CODE AND ANY LENDER REGULATED BY THE BOARD OF BUILDING, SAVINGS AND LOAN ASSOCIATION COMMISSIONERS SHALL MAKE ALL LOANS UNDER THE PROVISIONS OF THIS SECTION IN THE COUNTIES OF THE STATE AND BALTIMORE CITY IN REASONABLE RELATION TO THE RATIO THAT THE TOTAL VALUE OF THE MONIES INVESTED WITH THE LENDER BY RESIDENTS OF ANY COUNTY OR BALTIMORE CITY BEARS TO THE TOTAL VALUE OF ALL MONIES INVESTED WITH THE LENDER. THE LENDER SHALL FURNISH A REPORT, WITHIN THIRTY DAYS FOLLOWING THE CLOSE OF EACH QUARTER OF THE CALENDAR YEAR, TO THE BANK COMMISSIONER OR THE DIRECTOR OF THE DIVISION OF BUILDING, SAVINGS AND LOAN ASSOCIATIONS AS TO COMPLIANCE WITH THIS SUBSECTION AND THE BANK COMMISSIONER AND THE DIRECTOR OF THE DIVISION OF BUILDING, SAVINGS AND LOAN ASSOCIATIONS SHALL BE RESPONSIBLE FOR REQUIRING THE LENDER TO COMPLY WITH THE PROVISIONS OF THIS SUBSECTION.

Which amendments were read and rejected by roll call.

Affirmative

Delegates—

Startt, Mackie, King, Lombardi, Knoll, Hickman, R. O., Hutton, Bonvegna, Dypski, Antonelli, Brown, Chester, Douglass, J. W., Heintz, McCarty, Raymond, Harrison, O'Brien, Robey, Boswell, Brailey, Conaway, Dixon, Douglass, C. A., Lee, Randolph, Cardin, Dean, Howell, Sklar, Webster, Avara, Baumann, Murphy, Rutkowski, Grumbacher, Docter, Ruben, Bolden. Total—39

Negative

Delegates—

McKay, Sachs, Rymer, Compton, Nimmerrichter, Arata, Dantoni, Malone, Hopkins, Stroble, Boozer, Einschutz, Heffner, Dorman, Menes, Foley, Hull, Pesci, Redding, Sullivan, Blumenthal, Donovan, Miller, Rummage, Wolfgang, Virts, Livezey, Curran, Abramson, Allen, W. M., Doolan, Levitan, Maddox, Robertson, Shore, Becker, Bell, Maurer, Owens, Sloan, Williams. Total—41

**AMENDMENT TO THE AMENDMENTS TO
HOUSE BILL NO. 21**

By Delegate Nichols offered from floor:

After line 12 of Amendment No. 8 by the Committee on page 2 of the Committee Amendments insert:

“(E) ANY FUNDS FOR PAYMENT OF TAXES, INSURANCE OR OTHER EXPENSES SHALL BE BY THE “DIRECT REDUCTION METHOD”. UNDER THIS METHOD, PAYMENTS MADE BY THE MORTGAGEE TO COVER FUTURE TAX, INSURANCE OR OTHER TYPES OF PAYMENTS NECESSARY TO PROTECT THE INTERESTS OF THE MORTGAGOR SHALL REDUCE THE OUTSTANDING AMOUNT OF THE LOAN AND DIRECTLY REDUCE THE AMOUNT OF THE NEXT MONTH'S INTEREST PAYMENT. IF THE MORTGAGOR PAYS ANNUAL TAXES, INSURANCE OR OTHER PAYMENTS AS AGREED UPON BETWEEN THE MORTGAGOR AND MORTGAGEE IN THEIR CONTRACT, THE AMOUNT OF THE PAYMENTS SHALL BE ADDED TO THE OUTSTANDING AMOUNT OF THE LOAN.”