

AMENDMENT

OFFERED IN THE SENATE
TO: SB 191

BY SENATOR KIEHL

1 Page 6, following line 5:

2 Insert a new subsection to read:

3 "(d) A person that sells to a third party a promise that is treated as a note that
4 becomes a negotiable instrument under (c) of this section shall provide written notice
5 to the buyer that the note was derived from a promise made under this section, that
6 consideration was not provided to the promisor, that the note is not backed by assets or
7 collateral, and that the note is not guaranteed by the trustee or the seller. The notice
8 must be in at least 14 point bold face type. A buyer may void the sale if notice is not
9 provided under this subsection."