ASSEMBLY AMENDMENT 1,

TO 2001 ASSEMBLY BILL 111

March 15, 2001 – Offered by Representative RICHARDS.

At the locations indicated, amend the bill as follows:

1. Page 47, line 21: after "INFERENCE." insert "If more than one obligation is secured in a consumer–goods transaction, the payments must be applied to the obligations secured by purchase–money security interests in the order in which those obligations were incurred.".

2. Page 47, line 22: delete "(5) to" and substitute "(6) and".

3. Page 153, line 11: after "**(1)**" insert "Section 409.103 (8), which deals with application rules in consumer–goods transactions.

(1m)".

(END)