

Sen. John J. Cullerton

Filed: 5/16/2007

09500HB0830sam003

LRB095 05101 MJR 36487 a

1 AMENDMENT TO HOUSE BILL 830

2 AMENDMENT NO. _____. Amend House Bill 830, AS AMENDED,

3 with reference to page and line numbers of Senate Amendment No.

1, by replacing line 15 on page 1 through line 10 on page 2 with

5 the following:

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6 "(815 ILCS 160/2) (from Ch. 17, par. 7102)

Sec. 2. Credit agreements to be in writing. A debtor may not maintain an action against a creditor on or in any way related to a credit agreement unless the credit agreement is in writing, expresses an agreement or commitment to lend money or extend credit or delay or forbear repayment of money, sets forth the relevant terms and conditions, and is signed by the creditor and the debtor. An action that arises out of bad faith conduct by a creditor intended to benefit the creditor or a third party, however, is not barred by this Section. Mere failure to enter into a credit agreement or to provide a

written commitment to a debtor, without more, does not

- 1 constitute bad faith under this Section.
- 2 (Source: P.A. 86-613.)".