

AN ACT concerning regulation.

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

Section 5. The Residential Mortgage License Act of 1987 is amended by adding Section 5-8.5 as follows:

(205 ILCS 635/5-8.5 new)

Sec. 5-8.5. Arrearage payments. When a mortgagor is in arrears more than one month, no licensee shall refuse to accept any payments offered by the mortgagor in whole month payment amounts. Such payments shall be applied to the unpaid balance in the manner provided in the licensee's mortgage with that mortgagor.

Nothing in this Section shall be construed to otherwise impair the ability of the licensee to enforce its rights under the mortgage with that mortgagor; nothing in this Section shall be construed to otherwise impair the obligations of the mortgagor under the mortgage with the licensee.