

**AMENDMENT TO H.R. 5830**  
**OFFERED BY MR. ROSKAM OF ILLINOIS**

Page 9, after line 2, insert the following (and redesignate succeeding paragraphs, and any references to such paragraphs, accordingly):

1           “(4) ELIGIBILITY OF MORTGAGES BY ADE-  
2           QUACY OF UNDERWRITING.—

3           “(A) REQUIREMENT TO PROVIDE DOCU-  
4           MENTATION UPON CHALLENGE.—In the case of  
5           any request by the Secretary for verification of  
6           the loan information submitted by the mort-  
7           gagor at the time the existing mortgage or  
8           mortgages were underwritten, the Secretary  
9           may not insure the mortgage unless under-  
10          writing documentation for the existing mort-  
11          gage or mortgages provides information and  
12          supporting documents sufficient, in accordance  
13          with the standards established pursuant to sub-  
14          paragraph (B), to verify such loan application  
15          information.

16          “(B) STANDARDS.—The Oversight Board  
17          shall establish standards for the sufficiency of

1 information and supporting documents for pur-  
2 poses of subparagraph (A).

3 “(C) LIABILITY.—In the case of any de-  
4 fault under a mortgage insured under this sec-  
5 tion for which any mortgagees under the exist-  
6 ing mortgage or mortgages are unable to pro-  
7 vide information meeting the standards estab-  
8 lished pursuant to subparagraph (B), such  
9 ~~mortgagees~~ <sup>mortgage holder</sup> shall be jointly and severally liable  
10 to the mortgagee under the mortgage insured  
11 under this section and any successors in inter-  
12 est for any losses resulting from such default  
13 under such insured mortgage.”

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