



SPONSOR: Sen. Townsend

DELAWARE STATE SENATE
151st GENERAL ASSEMBLY

SENATE AMENDMENT NO. 1
TO
HOUSE BILL NO. 180

AMEND House Bill No. 180 between lines 5 and 6 by inserting the following therein and redesignating accordingly:

“(3) “Bona fide potential purchaser” means a person who is under a written agreement to buy a manufactured home community who has done either of the following:

a. Tendered a non-refundable deposit.

b. Substantially completed due diligence.”.

FURTHER AMEND House Bill No. 180 on line 10 by inserting "bona fide" between "a" and "potential" therein.

FURTHER AMEND House Bill No. 180 between lines 20 and 21 by inserting the following therein and redesignating accordingly:

“(2) The notice required under paragraph (b)(1) of this section must be provided for the circumstances under subsection (a) of this section as follows:

a. For circumstances under paragraph (a)(1), within 15 business days of receiving the notice of foreclosure.

b. For circumstances under paragraphs (a)(2) through (a)(9), within 15 business days after the completed transaction.”.

SYNOPSIS

This amendment modifies House Bill No. 180 to provide a clear framework by which residents of a manufactured home community can obtain information relating to a potential purchaser of the community. Specifically, this amendment does all of the following:

1. Requires that the owner of a manufactured home community provide, upon request, the identity of a bona fide potential purchaser.

2. Defines "bona fide potential purchaser" as a person under a written agreement to purchase the community who has tendered a non-refundable deposit or has substantially completed due diligence.

3. Requires that when a manufactured home community owner is not required to give notice of, or extend a right of first offer, the required notice of the decision to sell, transfer, or convey all or part of the community must be provided within 15 business days of when the transaction is completed or if applicable, within 15 business days of receiving notice of the foreclosure.

Author: Senator Townsend