



McGlinchey Stafford and the Manufactured Housing Institute (MHI) are pleased to bring you the Manufactured Housing Law Update. With content prepared by McGlinchey Stafford's nationally-recognized consumer financial services team, the Update focuses on legal and regulatory actions in the manufactured housing industry. More about MHI and McGlinchey Stafford can be found at the end of the Update.

### EXTRA!

On July 11, 2017, and effective August 28, 2017, Missouri enacted House Bill 292 to add, under the Missouri S.A.F.E. Act, new subsection (6) to Mo. Rev. Stat. § 443.812.

The new subsection provides that a residential mortgage loan broker licensed in Missouri and exclusively making loans on manufactured or modular homes shall not be required to maintain a full-service office in Missouri; however, nothing in this subsection relieves a broker of the requirement to be licensed in the state and to obtain a certificate of authority to transact business in the state from the secretary of state.

The bill requires a residential mortgage loan broker licensed in Missouri who does not maintain a full-service office in Missouri to file with the license application an irrevocable consent which provides that, for suits and actions commenced against the broker in the courts of the state, the venue shall lie in the circuit court of Cole County.

The bill also provides that the director of the division of finance may assess the reasonable costs of any investigation incurred by the division that are outside the normal expense of any annual or special examination or any other costs incurred by the division as a result of a licensed residential mortgage loan broker who does not maintain a full-service office in Missouri.



MARC LIFSET is a member in the firm's business law section, where he advises banks and financial institutions regarding consumer financial services issues, licensing, regulatory compliance and legislative matters. Marc has carved a place for himself in the manufactured housing lending arena as the primary drafter and proponent of New York's Manufactured Housing Certificate of Title Act. Marc is chairperson of the Manufactured Housing Institute ("MHI") Finance Lawyers Committee and serves on the Board of Governors of the MHI Financial Services Division. He is the primary draft person of manufactured home titling and perfection legislation in Alaska, Louisiana, Maryland, Missouri, Nebraska, New York, North Dakota and Tennessee. Marc represents manufactured home lenders, community operators and retailers throughout the country and is a frequent lecturer at industry conventions.

Find out more about Marc here:

<https://www.mcglinchey.com/Marc-J-Lifset/>



LAURA GRECO is a member in the consumer financial services, business law, and commercial litigation groups of the firm's Albany office. Laura represents manufactured housing lenders, banks, mortgage companies and other financial institutions in lawsuits involving all areas of consumer finance. Laura has experience dealing with claims that include federally regulated areas such as the Truth in Lending Act, Real Estate Settlement Procedures Act, Fair Credit Reporting Act, Fair Debt Collection Practices Act, and others, as well as representing clients in state and federal actions concerning the foreclosure and servicing procedures of mortgage servicers and lenders.

Find out more about Laura here:

<https://www.mcglinchey.com/Laura-Greco>



JEFFREY BARRINGER is a member in the firm's consumer financial services practice, where he regularly advises financial institutions, mortgage companies, sales finance companies and other providers of consumer financial services on compliance with state and federal law, including usury restrictions, preemption, licensing and other regulatory compliance matters. Jeff's experience includes assisting manufactured housing finance companies, retailers, and communities navigate the state and federal regulatory environment to establish and maintain effective finance programs. Jeff is also a frequent lecturer on legal issues facing the industry.

Find out more about Jeff here:

<https://www.mcglinchey.com/Jeffrey-Barringer/>

### ABOUT MHI:

The Manufactured Housing Institute (MHI) is the only national trade organization representing all segments of the factory-built housing industry. MHI members include home builders, lenders, home retailers, community owners and managers, suppliers and 50-affiliated state organizations.

Any opinions, beliefs and/or viewpoints expressed within this newsletter are solely those of the original authors and do not necessarily reflect the opinions, beliefs and/or viewpoints of the Manufactured Housing Institute or reflect official policies and/or positions of MHI. MHI is not a law firm and does not practice law in any jurisdiction.

### ABOUT McGLINCHEY STAFFORD:

A leader in the manufactured housing and mortgage lending industries, McGlinchey Stafford represents clients in the areas of federal and state law compliance, preemption analysis and advice, nationwide document preparation, licensing support, due diligence, federal and state examination and enforcement action defense, individual and class action litigation defense, and white collar criminal defense.

# 16<sup>th</sup> Annual CONSUMER FINANCE LEGAL CONFERENCE

## SAVE THE DATE

October 11 – 13, 2017

New Orleans, Louisiana

 MCGLINCHHEY STAFFORD

 Wolters Kluwer



[consumerfinanceconference.com](http://consumerfinanceconference.com)

[www.mcglinchey.com](http://www.mcglinchey.com)

ALABAMA | CALIFORNIA | FLORIDA | LOUISIANA | MISSISSIPPI | NEW YORK | OHIO | TEXAS | WASHINGTON, DC

©McGlinchey Stafford 2017