



DEPARTMENT OF BUSINESS, OCCUPATIONAL AND PROFESSIONAL REGULATION
BUREAU OF CONSUMER CREDIT PROTECTION
(207)289-3731

ADVISORY RULING #77-A
NOVEMBER 28, 1984

November 28, 1984

AMENDMENT TO ADVISORY RULING #77

Re: Modification of Effective Date of Advisory Ruling #77

Serious effort is underway by numerous mortgage lenders to obtain approval of a plain language mortgage deed for Maine that is acceptable to the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation. It is apparent, however, that more time is necessary before it is known whether such efforts were fruitful. In light of this circumstance, without a delay in the effective date of the Advisory Ruling, serious disruption is likely to occur in the mortgage lending programs of many lenders, with corresponding harm to consumers.

The Bureau, therefore, extends the effective date of
Advisory Ruling #77 to March 31, 1985.

/s/ Robert A. Burgess
Robert A. Burgess
Superintendent

RAB/lm