

POLUNSKY BEITEL GREEN

ATTORNEYS AT LAW

October 15, 2014

To Clients and Friends:

As we previously informed you, the Texas Finance Commission has been working on the proposed amendments to the Texas Administrative Code to implement the *Norwood* decision.

The Finance Commission and Credit Union Commission are scheduled to meet this Friday, October 17. An item they will consider is a discussion of and possible vote to take action on the adoption of amendments to 7 TAC, Part 8, Joint Financial Regulatory Agencies, §§153.1, 153.5, 153.15, and 153.51, concerning Home Equity Lending. Attached for your review is the item from the Finance Commission's meeting packet. The Finance Commission's meeting packet is available at <http://www.fc.state.tx.us/packet/fc-101714.pdf>. The agencies have recommended that the Finance Commission adopt the amendments without change from the proposed amendments published on July 4, 2014.

We will provide you with periodic updates regarding the action taken with respect to these amendments. Please feel free to contact us with any questions.

Polunsky@mortgagelaw.com

JBeitel@mortgagelaw.com

Marty.Green@mortgagelaw.com

Lauren.Polunsky@mortgagelaw.com