

revolving credit and open-end loans. It was on this issue that over the years the bill has died, that there has been no agreement. The small loan industry completely yielded and gave up on this issue. This eliminates revolving credit, and open-end loans. Okay, next one, lists about nineteen different things that constitute a violation, using or threatening to use violence, such as breaking thumbs, using obscene or profane language, causing a telephone to ring, or engage a person in telephone conversation, at times known to be inconvenient to the borrower, falsely representing the character amount or legal status of any debt, falsely representing that an individual is an attorney when he or she is not, falsely representing that nonpayment of any debt will result in the arrest or imprisonment of the borrower or any member of the borrower's household, threatening to take any action that the licensee, in other words the loaner, knows cannot legally be taken at the time the threat is made, falsely representing that the borrower committed any crime, when he or she did not, and everybody knows what I'm talking about. These are things that you've heard about, and maybe you've even experienced them. I have. When you can't pay your bills, they do these things. But anyway, communicate or threaten to communicate to any person credit information which is known to be false. Now as you listen and read these things, you might be aware of the fact we're imposing these things on the small loan industry, give some consideration and thought to imposing them on maybe collection agencies or others. These go beyond anything they have. Using or distributing any written communication which falsely represents that it is a document authorized, issued or approved by any court official or agency of the United States, or any state. What are we talking about? You get a letter, and it has all the appearance that by golly it's court summons, or some such thing, when all it is is a letter from one of these...one of these, well collection agencies do this a lot. They love to do it...send out a letter making it appear it's a court document, or you're going to be in court the next week. Doing that is illegal under this. Not only is it illegal, but there are severe penalties. Okay, you can go on and on and read those at your leisure. Next one, provides that notice must be given to a borrower in default, that his credit insurance may be cancelled unless the borrower cures the default. This amendment, next one, makes breaking into a locked unoccupied motor vehicle a breach of the peace. Hmmm...wonder if that's going to damage my banking business. Anyway, this amendment makes breaking into a locked unoccupied motor vehicle a breach of the peace. You know what I'm talking about? If payments aren't made they go locate the car. They beat the window in, or use the old coathanger trick, drive the car off. The guy comes out and says, where's my car?