

and the only one under a burden is the seller who may have acted dishonestly.

SENATOR DECAMP: That is essentially correct.

SENATOR CHAMBERS: It is a buyers bill and a dishonest sellers bill then, in reality.

SENATOR DECAMP: No, no, no, no, no, no, no. It's a...

SENATOR CHAMBERS: I'll have to get more time because my time has run out and I don't want to go over.

SENATOR BEUTLER: Okay, Senator Chambers, there are no further lights on, so you can come right back on again I guess.

SENATOR CHAMBERS: Okay. Senator DeCamp, here is what I'm getting at, maybe instead of asking the series of questions I should state it then...maybe phrase a brief question. If I'm going to sell you something, or try to borrow something from you on the basis of whatever it is I've got over here, and somebody would have a prior claim to it than the one you would have when you dealt with me, you would not perhaps want to deal with me. So what this bill will do is wipe out any of those prior claims if I am willing to sign a paper and say there are no claims. You, as the buyer, need not determine whether or not I am telling the truth. Is that correct, so far?

SENATOR DECAMP: (Response inaudible.)

SENATOR CHAMBERS: All right, Senator DeCamp is nodding yes. So I'll go on now without asking any more questions. I don't know whether this is a good public policy or not. Remember, the one it will benefit, if the person has...if there are prior liens already and the lender is still willing to loan with notice of those liens, there is no need for the bill, there is no need for the bill. If what you are trying to do is put a person in a position and he or she is willing to risk a misdemeanor for lying, that person can now tell the lender or whoever that this is free and clear. The lender is not concerned about any of those other liens because he or she will take priority based on the signature of this dishonest person. So if I am mistaken I want somebody to show me where I am mistaken. But this is the