

of what it is worth, and in effect not really benefit anybody so what this would allow for the first time would be the director to go and look at that bank situation and say, okay, you have a farm, we have had it appraised. That farm is worth \$250,000 so now we are going to allow you for the first time to count that farm as if you had \$250,000 in your capital account as part of your capital. So instead of being in a situation where a bank might have to be closed as a result of not having enough capital or in a situation where maybe the stockholders of the bank had to come up with another 250 or 500 thousand dollars, this would allow that bank to treat that property that they took as part of its capital account. I can see from the conversation going on on the floor that this is all very boring to you. I do assure you it is all rather important, probably more important than most of the stuff we deal with here. But anyway, yeah, I am going to get it in the record anyway. Okay, what else would it allow under this amendment for the bank to do with that farm? For the first time it would allow the bank to do whatever is necessary including improving the farm, leasing the farm, selling it under whatever terms they wanted, doing whatever is necessary to pay any other debts on the farm. In other words, running it just as if it was a trust property, I guess would be a good description, and properly manage it and, as I say, it most important could be treated as a capital, part of their capital. Now you might just be aware of the fact that this could change a lot of situations in banks that are financially distressed and farmers, because now with the bank able to deal with the farmer on a reasonable basis, there may be elimination of some of the necessity for foreclosure in some cases. On the other hand, there may also, we would hope, be a way to make sure that property is not simply dumped on the market or forced on the market further depressing the market. So I repeat, this is a major change and we would hope that you would support it and accept it as one of the things to help stabilize the financial situation in the state.

PRESIDENT: You have one minute left. Do you need another five to explain this, Senator?

SENATOR DECAMP: Yeah, I do, I really do.

PRESIDENT: Okay, may I interrupt you then just a moment. The catering service that you are being treated to this