

the real estate agent. Do you know what that real estate agent told the bank? Now that you have watered down this bill where it means nothing, they told the bank, we will not make a payment on this house and we will not pay any interest on this house until it is sold. What does that mean to the young couple that had it financed? I'll tell you what the bank told me. The bank said, there has been no deed transferred, there has been no sale made, this young couple is still responsible for the payments on this house. That same young couple's credit report will show they were one, two or three months behind, however long it took that unscrupulous realtor to sell the house. Now that is what the bill is for, those who will take advantage of the uninformed and, as Senator Vard Johnson mentioned before, the unsophisticated investors, those who do not deal in this every day as the unscrupulous realtor from Omaha that did this. So there is no question in my mind...and do you know what else they had in that contract? They told this young couple if they took their house off the market in less than the six months they signed up for, they would charge them \$1,500, \$1,500. They put the house on the market. Supposing they were my age and they had a big three or four bedroom house and they decided, we're going to get rid of it and they put it on the market. And because they didn't know you don't have to give a real estate agent six months, that you can give them 90 days or 120 or 60, they signed for six months. So then one day my young daughter calls from California, if I had one, and says, Mamma, I'm getting divorced, can me and the kids come home and live with you and Daddy? And I say, sure, but it is going to cost me \$1,500 because that real estate agent made those young people sign that agreement, that if they took the house off the market in less than six months, they had to pay \$1,500 to reimburse them. They can't even prove they spent \$1,500. Every time they advertise in the paper, the houses get that much space, an inch, two inches, but the real estate agent has his name big and bold in the newspaper. That's why one of the things I had in my original bill was that they had to tell you an estimate of how much money they are going to spend to sell your house. They make a laundry list. Now I only know of two companies in Omaha that are doing this, but that's just the beginning. I think it's unscrupulous to take advantage of people. I don't know whether to urge the advancement of this bill or not. It's meaningless, but I guess because I introduced it, I will urge the advancement of it and if it doesn't advance, then it will stay right