

morning, as you'll see from the handout, is a central element of the compromise amendments that are being presented to you. Finally, the third important element of the bill is a homestead exemption. Under current Nebraska law in a mortgage foreclosure proceeding, the farmer is given a homestead exemption of a certain number of acres or \$6,500, whichever is less. The bill raised that to \$40,000. The committee amendments cut that to \$20,000 and now in a compromise that a number of us were highly reluctant to give up, but was given up because of the consent of the Nebraska Bankers Association and others to go along with the partial redemption and opportunity to cure default provisions, that homestead exemption was brought down to \$10,000. So that basically is a summary, Mr. Speaker, of the key elements of the committee amendments and the compromise amendments worked out this morning. I believe that the compromise amendment, AM2584, is pending and I wonder at this time, it might make sense to take that up as an amendment to the committee amendments.

SPEAKER NICHOL: I understand we still have some amendments to the committee amendments. Mr. Clerk.

CLERK: Senator, you are correct, I do have that pending. I did have one filed earlier from you, however, 2322. Were you still going to want to offer that or not?

SENATOR HOAGLAND: No, we'll withdraw that amendment.

CLERK: Okay. Mr. President, Senators Chambers, Rod Johnson, Eret and Hoagland would move to amend the committee amendments with Req.2584. (See page 1477 of the Legislative Journal.)

SPEAKER NICHOL: Senator Hoagland.

SENATOR HOAGLAND: Req.2584, again, it's a 13 page amendment. We have about 10 copies up here if any of you would like to see it. We were reluctant to have 50 printed because that would be 590 pages, so we just had 10 printed, so if you want to see it, we've got them here.

SPEAKER NICHOL: Senator Hoagland.

SENATOR HOAGLAND: Yes, Mr. Speaker.