

yesterday, or five years ago, whatever you thought was there in black and white, with the terms that you were going to live with, and you loaned money on the basis of that, and now today the Legislature says, no, times are tough, so all those things don't apply, you are going to be awful gun-shy about loaning any money in this state. Well the bill itself has those inherent problems. But when you add this on and try and say and it is retroactive, which is what you are trying to do, I think you are going to accomplish what I would like to do, which is getting enough build up to finally kill the bill. I was going to wait until Final Reading, and my inclination is still to do that, and help you get this amendment on because I think this is the cinch pin to finally finish it off. But do understand what you are doing. You are saying that, with regard to all those things that are in existence that were entered into, some how now you can go back and make it retroactive, and you're going to do it through intent or whatever. But if you don't think that sends a signal to the financing industry, believe me it does. I don't deny that everybody has a noble goal on it, and everybody would like to create something out of nothing and make it possible for everybody to survive. But you've also got some basic rules of the financing system. Those basic rules go something like this, I have some collateral over here in this hand, you have money over in your hand, I pledge you my collateral in return for your money temporarily. That is the whole theory of financing. Now what you are trying to do, with LB 999, is you are trying to say and the rules of the collateral being pledged don't really apply if you don't like it later on. Well, you are not going to be able to make money flow if you start adopting that premise. And that is the whole premise of LB 999. I could go into more, but I think I'll just wait. We are on a shortage of time. It is four fifty-two. It's my understanding we are still going to do Final Reading. I'll probably just sit back and let the bill advance and attempt to educate some people for Final, because you are really getting in deep on this bill now. Up until now, up until now the bill is meaningless. It is meaningless because it applies to mortgages with all those things you read about in the bill, but mortgages are obsolete. It would be like you passed a bill with all kinds of things applying to horse and buggies. And you said, well we're really protecting the horse and buggy industry. That is fine. That is why I didn't interfere with the bill, because the new system is deeds of trust. And your things don't apply to deeds of trust. However, there are amendments to do that. And, with that said, I'll quit. I'm choking.