

have you. About two or three years ago, Senator Higgins will remember, she just gave a speech now about the issue and the concerns that she has, Senator Higgins was on the Banking Committee, Senator DeCamp, and some others, and I came forward with a mortgage-trust deed bill to try to get back to mortgages and ban the use of trust deeds because trust deeds had become much more popular in terms of their utilization on land contracts instead of mortgages. Trust deeds you can foreclose on somebody within a couple of months. You can get them off their land, take their land very quickly, and this was much more attractive to the financial institutions, and it was concerning a lot of people, and primarily urban people at that time. Well, we weren't successful in doing anything but getting a small amendment requiring disclosure about the use of trust deeds versus mortgages, but at the same time, you could tell in the last couple of years as more foreclosures occur across the state in the rural areas, the change has had an impact. The use of the trust deeds, the less stringent requirements on taking somebody's land has occurred. This state has had a long tradition of being very careful about somebody losing their home, of losing the land on which they farm, and back...it started back way when we started as a territory. We protected that basic value that people in their home and their property are to be protected and that has always been something we have valued in this state. And in the '30s and beyond, it was difficult to maintain that but we have tried to provide through mortgages and different laws involving mortgages a barrier to taking somebody's land and property. We have done it because of the need to protect that basic value and right that we have in our society. Then in the '60s an amendment was adopted that was on trust deeds that allowed for the use of this instrument that was never intended to be used across the state as it is now for the type of property transactions that it is used, and we gave up the right and the protection that we once had with mortgages, and it is far more easy now to take somebody's land and property and home than we once allowed, and this change is now coming to roost, and we are starting to understand the bitter harvest, and people are losing their farms, and eventually maybe their homes, and that is why we have LB 999, that is why we have the Lynch amendment, that is why we have a concern. We have had this protection not only in mortgage and statutes involving mortgages but also in terms of city foreclosures and we just eased up on that this last fall with a constitutional amendment dealing with allowing quicker foreclosure action on property in a city, and the cities were upset because it took so long to get somebody's property that they had abandoned. Well, that is an inefficient