

that when you make it apply to deeds of trust you probably will affect the finality of the bill on Final Reading. I'll probably be voting against it then. But at least it will be the bill they intended. So, I would want to make one other point, and it goes something like this, everybody keeps trying to emphasize that you are helping the debtor, you are helping the debtor. Because this bill applies prospectively you don't know if you are ever helping the debtor. That only occurs at some very future date when you have another agricultural crisis. Right? What you are impacting now, what you are impacting now is the very thing that you probably shouldn't be impacting, and that is providing financing. Okay? That is all I want to make you aware of. So, yes, I'm going to support the amendment because the part that is significant, the 85 percent as opposed to 75 percent, is a reasonable compromise. And the second part, which is of major significance, they are correcting their own bill. They are making it so that I think it will cause it to fail ultimately, but it is what they thought they were doing in the first place. Do you all understand anything of what I was trying to explain? Well, let me go through it real quick. Deeds of trust, animal A, one way of financing. Mortgages, method B. The principles of the bill were designed around mortgages through accident or whatever. Even though they thought they had it applying to deeds of trust, it didn't apply to deeds of trust. That is why bankers and everybody else could kind of quietly support it because it didn't matter anyway, everybody is using deeds of trust. And the bill's provisions didn't apply to deeds of trust. The amendment will make it apply to deeds of trust. Then we'll find out whether the bankers still love it.

SPEAKER NICHOL: Senator Chambers, then Senator Goodrich.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I'll be very, very brief. The reason I see value in what is being done with this amendment is that it will set a tone and lay out, for the bankers and the lending community as well as debtors, what the policy of the state is. By having it in statute, I think, there would be an encouragement for bankers to sit down with farmers, even those who currently are strapped financially, and work out agreements and arrangements that will conform to the language in this bill, wherever possible. Because if a farmer can come up with enough money to redeem that homestead, though the rest of it has to go in a sale, the lender winds up with the same total amount of money at one given time and is whole throughout the procedure. But at the same time,