

bill, which you tried to do last year, which guts the bill, and it is being done voluntarily by the people, so it turns out more to be a face-saving bill than anything else. We are putting an exit door on the bill and the exit door is, when you get your loan in the first place, you waive all this. Now, I can goldarn well guarantee you there won't be another loan granted without signing the form that you waive all of these things in advance. There isn't a lending institution, be it farm credit system or insurance company, that is going to make a loan that doesn't have that printed right in there in the bold type in the beginning. That is what they have done over in Iowa. It is automatically in the forms. So, this magnificent system that you are arguing so much about you are going to waive in advance, you are not even going to be using it. If you do use it, if the farmer doesn't waive it, then they are going to require enough additional security, enough additional down payment that it becomes a moot subject anyway. So, I am suggesting to you that going this route you are actually, so to speak, giving the farmer less than he had before the entire 999 controversy started. What did he have before 999 started? He had a very limited, very small, couple of, what, \$5,000 or something, homestead exemption, and interestingly enough, all the lending institutions were willing to go along with that. Now, as things tighten up, they would like a way even out of that. This is the way out of even that. So, I am going to put a challenge to the people in here, a bit of a challenge. There are 49 of us, some of us supposedly experts in this and that, some of us experienced in foreclosures. Senator Hoagland studied this and that. Senator Vard Johnson. Which one of you, which one of you in all your memory of all the foreclosures and all the farm foreclosures going on, which one of you can remember one case, even one, even one from anyone where the farmstead, the homestead has been the final ultimate issue and where Farmer Jones has "saved his farm" and sat out there and lived in his homestead? I don't think you are going to find them.

SPEAKER NICHOL: One minute.

SENATOR DECAMP: It doesn't get down to that. What it gets down to, what it gets down to is if there isn't enough equity, a massive deficiency judgment, and so Farmer Jones is hung out for the next 20 years wondering whether they are going to come back after him which they do now and didn't used to. So, if you really wanted to do something for the farmer, in about 30 seconds after I say this there will be a bullet come in here and hit me in the back of the head from some banker or lending