

satisfy that first lender, there is really no relief. There is no relief. Secondly, we have talked about it again, suppose you have the 50,000, suppose you find the 50,000, if you couldn't make a living on the land when you owned the whole thing, how are you going to support the \$50,000 that you put up for the homestead? If you are 57 years old like me, you are overweight and underexercised, you're not likely to want to do any physical work, you're not qualified for much else, and your eyesight is bad, your hearing is no good, you can't fly anymore, so what are you going to do? Work in a filling station and make \$3.00 an hour. You are not going to support the \$50,000 debt at that rate. Now, Senator Rod Johnson there, being young and vigorous, will be able to go out and get a job that probably pays four and a half or five, welding at Tempte, but not me and not Harry Chronister, not a lot of us. Let's be realistic, ladies and gentlemen. Let's be realistic. Now, there have been hundreds of times on this floor in the last 18 years I have stood here and tried to point out that we're going down the road that would lead to this point. Cal was here. Ernie was here. Johnny was here. Jerry Warner was here. Sometimes I had some support, sometimes I didn't. But the plain facts of the matter are, and Senator Chambers mentioned it earlier, steps were taken back in '73. I'm not going to bore you with them now. I have recited them many times on this floor. Steps were taken by the federal government and others, lenders. We removed the usury rate. Interest rates went to 23 1/2 percent. All of those problems contributed to the situation in which we find ourselves today. But today no amount of wishful thinking, no amount of promises, no amount of concern, sincere concern by us, is going to restore this situation. Senator Chambers says his friends don't own any land. My friends and neighbors do own land. Every morning that I drive down, I drive by farms that were a few months ago, a few years ago, owned by my friends and neighbors who have lost them, and more will be lost this week, and more will be lost next week. The only opportunity we have, ladies and gentlemen, the only opportunity we have is to call the bluff of the lenders. And I say that not with malice, I say it with sincerity. They said, as others have said here this morning, Senator DeCamp has said, I do not know if the funds will be available. They said, what's going to happen to the cash flow? I asked one of the lenders the other day, why is it that you would loan 80 percent of the value of a \$3,000 an acre farm...

SPEAKER NICHOL: Half a minute.

SENATOR SCHMIT: ...seven years ago and today you will loan