

of a waiver in a sense as we are talking about on this amendment. If anybody did, after being informed that they had a trust deed before and not a mortgage and thus were not protected in foreclosure action as they would be under a mortgage, after that information was relayed to them, they frequently obviously may have some second thoughts about it. But, if they expressed any doubts, if they thought perhaps they wanted a mortgage, the lending institution would simply say, I'm sorry but you take a trust deed or you take nothing. That will be what happens with a waiver. If you provide for a waiver, you will have nothing whatsoever because it will be a standard sort of operating procedure to have people waive the provisions of this act, and if they don't waive them, they won't get the loan. That will just be what happens and we know that is the situation because I have seen it elsewhere as I am giving you the information. But we in protecting these individuals are not doing the wrong thing as Senator DeCamp talks about. Yeah, it is protectionism, it is protecting people that have build up through their life's work a farm, a home, a business, property in general, and when those individuals, after their life's work, have faced some hard times and are down on their luck, we in this Legislature tried to help them have some time to get back on their feet. As I said, we have done it with mortgages, we tried to do it with trust deeds, we do it with public condemnation as well. We had a situation where property had to go a couple of years before a city could come in and take that property away from that individual, condemn it and then sell it and get it off of whatever disability it was causing to that city to again protect the property owner and that was an issue in a constitutional amendment that reduced it from I think two to one year, I'm not quite sure exactly of that, but we have tried to protect people from the mortgagor, from the public institutions coming in and taking over land, we have constantly tried to recognize people's personal property rights in this state. I think it goes back to the great depression and the foreclosure action back then and even before that into the populous movement of this state trying to protect landowners and individuals from their creditors. My thought is that this amendment again, as I said, would lead to actually not any sort of good coming out of this bill though its impact will be pretty narrow as it is...

SPEAKER NICHOL: One minute.

SENATOR WESELY: ...but I would ask you to think about the longstanding history of this body taking action to protect these