

better. Secondly, in fact, what the lenders have said is we have negotiated away our concerns about 999 in LB 3. We were afraid about retroactivity, we were not able to quantify risk, we've gone to the table, we've been able to work out workable rules, we can live with it, this will return us to the prospect of farm credit to the extent that farm credit can be justified in these economic times. There was no claim that this language would improve anything. So, we are working in John DeCamp blue sky as far as the promise of any greater credit for the language that has been adopted. It is important to me, in fact, that the burden of proof has not been met at all, that credit will be improved in the DeCamp amendment. There are some semantical problems with the way the DeCamp amendment has been justified. First, that LB 3 represents something for nothing, and in that way it is against the laws of economics. It is not something for nothing. What is at the heart of LB 999 and LB 3 is the right to repurchase, not to get something for free, but the right to repurchase. There is nothing about that that is something for nothing. There is an economic transaction being prepared to be made at the end of this trail. It is a form of recapture or repurchase of a homestead, and it is for value. So, to say that LB 3 represents something for nothing just doesn't hold up when you read the bill. John indicates what we are talking about here is a matter of free choice, that we should allow lenders and borrowers these free choices. Yet the law is sophisticated to understand that when two people bargain from unequal bargaining positions, they do not bargain freely. That is the concept of unconscionability. It is why, even though I would want to sign a contract that would permit me to make the borrower cancel at any time without notice, I'm not permitted to even make such a bargain because it is unconscionable, because the law says I want money so badly I will throw away my best interests to do so. It is the one that says on the doorstep I have three days to get over the heat of passion when somebody comes into my house and sells me something, because I need a time to reflect, because of the unequal bargaining position there. It is the one that says loan sharking is illegal because the bargaining position is unequal, and, therefore, free choices are not made. Now, I ask you if a person who runs a farm today, and is deeply in debt, goes to a lender, who has money to lend, and conditions to put on that money, are they in equal bargaining positions? If you say they are, then you are free to accept John's characterization that this would be a free choice. But if you are, like me, somewhat concerned about the equality of that bargaining position, then perhaps you need to spend some time thinking about a form of