

remedy at the point at which liquidation occurs. And whether a farmer should be free to structure that liquidation to the extent that they can liquidate, and get rid of, and unload their land but keep, at a right of repurchase, at a right of economic value transaction, their homestead, that is undone if a boilerplate provision for waiver is made a part of each and every contract. That is my fear. That is why I don't think we should allow this particular provision to exist. I'll support the Chambers amendment.

SPEAKER NICHOL: Thank you. Senator Schmit, then Senator Chambers.

SENATOR SCHMIT: Mr. President and members, on this floor, from time to time, we rise and we address and issue. With all due respect, we sometimes do not really understand the issue. There are many times when Senator Chambers has made a pitch for his constituents when I didn't quite understand the need and the necessity of the equity. But upon most of those occasions I have followed him. And even though I had to step kind of "tip-toey" once in awhile, and sort of fast on the hot center, Senator Chambers, I followed you. I did so because I knew you were sincere. Under Senator Chambers' provision, I think the search committee and the farm credit system can end their search, because he is the man that ought to be the head of the farm credit system. There would be no more bad loans, Senator Chambers, and I would suggest tongue in cheek, because the next headline will read "Schmit Suggests Chambers be the President of the Farm Credit System", if I have any support in my district that will take care of that, (laughter) notwithstanding your valiant efforts on behalf of my people. But the point I want to make is that we have, on the part of Senator Chambers and Senator Landis, some eloquent arguments. But it comes back again to equity. If the people who argue very vociferously, strongly from that point of view, are so convinced that it will work, let me tell you there is a tremendous opportunity out there in the financial field. Senator Landis is an attorney, and Senator Chambers and others who have some gifts in those areas, I'm sure, coupled with our good friend, Marty, from the Center for Rural Affairs, can put together the capital they need and provide that money. I can get them several hundred loans applications, before sun down, from Butler County alone, and God only knows how many from the rest of the territory. Because the loan demand is there. As Senator Landis has said, the DeCamp amendment does not guarantee credit, it absolutely does not, does not. The only thing that guarantees the credit is the