

January 22, 1973

SENATOR SCHMIT: Thank you, Senator. I will look into it a little further. Thank you.

SPEAKER: Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the body, just to elaborate a little bit for Senator Schmit's benefit. The sole purpose as I can see of this particular bill is to accommodate the higher price of some of these mobile homes. They are getting into rather high prices and it's prohibitive to be able to sell a mobile home if high price dictates a high payment by virtue of the seven year payment. If we change it to ten years, it's still up to the bank whether or not they will even go along with it. The bank has the option, not the seller of the mobile home. We are doing nothing more than making it available to the sellers of mobile homes, and the banks, jointly, to be able to finance them over a ten year period because of the high price. I am in complete support of the bill and I would recommend it favorable consideration. Thank you.

SPEAKER: Senator Nore.

SENATOR NORE: Mr. President, fellow members, I am not going to (inaudible) this bill but I would like to say that this is one of the many bills that is, probably in time, eroding the safety of the depositors. How many of you here have forgotten or don't remember during the

(End of Belt #5)