

SFNATOR HOAGLAND: Yes.

PRESIDENT: Senator Hoagland, you may close.

SENATOR HOAGLAND: Well, I would again, Mr. President, I would urge the adoption of this amendment so that we can use this bill as a vehicle for aiding farmers that are currently in difficulty, west of Omaha and west of Lincoln, to the full extent of our constitutional powers in this body. If this, as applied, in fact constitutes what Senator DeCamp and Senator Hefner are concerned about, and that is an impairment of the existing terms of a contract, why then the courts will not allow it. They will allow it as an unconstitutional impairment of contract. But, on the other hand, if a case comes along where it does not impair the existing terms, where it is construed as a remedy by the court, why then it will be allowed. I think that on the merits very few people can quarrel with the concept of partial redemption. If a farmer owns 1,000 acres and he gets in difficulty, what in the world is wrong with allowing him to come up with \$30,000 or \$40,000 in cash, if he can find it somewhere, during a foreclosure action to buy the family farm, to retain the family farm so he can stay on the land, his family can stay on the land, they can continue going to the school house, and so forth. I don't think anyone quarrels with that basic, fundamental provision of LB 999. I think it is an excellent provision. And I think it should have been in Nebraska for a long time. Given the fact that it is difficult to quarrel with that, I say let's exercise our constitutional authority and make retroactive, make applicable to existing contracts, to Senator DeCamp's neighbors, and to Senator Hefner's neighbors, and others who are in trouble, give them the opportunity to come in and partially redeem their homestead if the courts will permit it, if the courts will find that it is not an unconstitutional impairment of contract. The amendment is specifically written to throw the issue into the courts, to say, look, we want you to stretch your authority as long as you can, as far as you can, we are making a policy statement here that this privilege, this right should apply to existing contracts. I think if there is going to be any hope of helping people who are in trouble, helping the dozens of farmers that we saw at the public hearing on LB 999, it is necessary to adopt this amendment. Without this amendment this is only going to apply to mortgages and deeds of trust that have yet to be concluded, that are way out there in the future, and it simply is not going to help people that are in trouble in Nebraska in