

whatever, when those hogs are ready, you can pay it all off and the rate is going to be nineteen percent." So a couple of things, first of all she is above where everybody thinks the usury rate is but she has a payment program she thinks she can live with. Balloon payments, I suspect personally, are going to be the wave of the future in financing. Particularly you are seeing them in land contracts and farms and everywhere else. I personally believe, I personally believe it is a good thing to implement in the law and have that. Why? Well, because there are all kinds of loans, let's say a mobile home, let's say even a house, you can name a number of things where you might not be able to make those payments but you would have a program to pay the whole thing at the end. And so it maybe offers a broader range of potential credit to the consumer. The argument on the other side is, well, but does it maybe get the consumer in deeper than he should be in some areas but this would change it so you would have the possibility of variable payments, let's say \$115 a month for the first six months. Let's say it has moved up to \$250 because then your wife is going to go to work after eight months or a year or whatever and so you would have more money or whatever. It would change the system now of equal or declining installments. It would say equal or unequal. Whatever they wanted to structure, they could have it \$1 a month for 144 months and then the 145th month the whole balance due, \$10,000 or \$20,000 or whatever. So that is the change we are making. Another change has to do with the length of time from 121 months to 145 months. Why do that? Because we already have got other laws having to do with installment loans particularly on mobile homes and things like that that have 145 months. So we are trying to make those uniform and one of the reasons for that is that the bank could then go out maybe and buy that paper and you would get the money flowing again. They would just go out and buy a loan that had already been made on a mobile home from some other lending institution. Now, we called this a personal loan law. That is what it is called but "personal" is maybe a word that doesn't apply because it could be to a corporation, it could be all kinds of anything. As long as it is not officially a commercial loan, it could fall under this law, this sixteen to nineteen percent rate. The final thing that we do in the bill then is we bring the industrials in, industrial savings and loan. As I told you, they said, "Me, too," and they want to be under the same laws and have the same rights and privileges and ability to make the loans. I want to repeat again basically what we are doing with the bill and with the amendments is changing the two or more equal or declining to two or more equal or unequal, whatever you want to make it. We are changing the length of time from 121 to 145 months,