

as opposed to the present form of LB 512, a bill I voted for on General File in the hopes that it would prompt a more adequate response from the industry, which it has, and which I now intend to support. It seems to me that this body should not adopt a policy of destroying a remedy like the lien to solve the problem but to more adequately balance the responsibilities of those people who enter into a commercial agreement, a real estate transaction, the purchase of a home. What we want to promote are knowing buyers and knowing sellers. It's not that we want to load the dice and destroy remedies that either party might want to use or should be entitled to in some given situations and to slam the door forever on either one of those two people with respect to their right to bring about an action to recover monies that they are entitled to. It seems to me that we cannot do away with every evil nor can we relieve the home buyer of all responsibilities to protect themselves. The present situation certainly is not adequate. The home buyer not only has a difficult time protecting themselves, they cannot protect themselves against hidden liens and unknown sources of responsibility and obligation. Even the hard working home buyer who wants to know that would have a difficult time tracking that down under the current situation and the current situation is intolerable. To that end, I congratulate the introducers of 512. However, even though we have rejected the concept of caveat emptor, buyer beware, even though we have done away with that idea, we should not do away with the idea that everyone should enter the marketplace with some responsibility to guard and protect their own interests. The state need not protect against every possible evil regardless of its magnitude. What LB 512 would be with the adoption of the Peterson amendments is a bill that seeks to balance responsibilities and to place on the home buyer one central responsibility to guard themselves and that is prior to closing to check with the Register of Deeds. It gathers up all the potential claims, all the potential liens that might survive, and at that point they will know whether or not they exist. It ends hidden liens. It ends the tracking down of a subcontractor. It ends the kind of labyrinthine problems that a home buyer today would have if he tries to break through the contract with the seller and find those subcontractors. It allows the home buyer to act responsibly by placing in one simple location all the information he needs to know with respect to making a knowing purchase of that house, and if at the time of closing there is a list of unsatisfied liens, he doesn't have to enter into the closing, he doesn't have to buy the property. As a matter of fact, there is an obligation on the seller at that point to make sure that there is lien waivers, because otherwise you are not selling a property free and clear, you