

filing fee for the lien and the release, the \$11.

SENATOR LANDIS: That is right, on this theory, that what we didn't want to do is get into a situation where the lender could say, listen, we're not going to do...we're not going to take a lien, we're only going to take insurance and, by the way, insurance has been going up and it's now very expensive, and you have to use that mechanism. The lien is perfectly acceptable as a form of security, as a guarantee of the repayment of the loan and we don't want to get into the situation where the insurance becomes not only the preferred, but the only way to do it and that starts taking off as an escalating cost.

SENATOR COORDSEN: But there does exist the possibility under our current wording that a loan company could make a few bucks, if that be the actual case, with the wording that we have on the difference between the insurance and the legal fees, if there is in fact a difference.

SENATOR LANDIS: There certainly would be an arguable point that that could be done without an explicit prohibition. Were I the borrower, I would say, this says you are authorized to charge for filing insurance. How much was your filing insurance? If you have more cost than that, you're not entitled to charge for it. You've got a ceiling here, but that ceiling is actually to cut off any costs above that. If your costs are lower than that, that is your cost, you are authorized to charge for filing insurance. Now, if you want to offer specific language on Select File, my guess is we can write some language up and make sure that that doesn't happen.

SENATOR COORDSEN: Maybe we ought to talk about it and see if there is something we can do. Thank you, Senator Landis.

SENATOR LANDIS: Reasonable minds meet and confer on this topic. Thank you.

SPEAKER BARRETT: Any other discussion? Any closing statement, Senator Landis? You've heard the motion to adopt the committee amendments to LB 94. Those in favor vote aye, opposed nay. Record, please.

CLERK: 32 ayes, 0 nays, Mr. President, on adoption of committee amendments.