

had anticipated when we enacted the bill into law. I would just like to give you a little background. One of the reasons that I was confident that the mediation system would work was because, in fact, as has been pointed out by the attorneys here today, many judges and many attorneys were already practicing mediation. Many of them convinced that some of their clients really didn't want to go to court, didn't have a sufficient cause to go to court were encouraging mediation. One of the reasons that I became interested in a mediation bill was because in the middle eighties, during the height of the farm crisis, many, many farm borrowers came to my office with their problems and it was easy to understand how those problems developed. When Mr. Vogler deregulated the cost of money in October of '79 and interest rates went from 6 percent to 20 percent, many farmers and other individuals, in fact many lenders, got into deep trouble. And so the farmers came to my office as they did to many of your other offices and asked if there was something that could be done particularly to try to resolve the difficulty of high interest rates. I was also aware that many bankers were concerned that they could not resolve the disputes in an informal manner. And I had worked closely with bankers over the years, many of the country bankers, of course, told me they had known their borrowers for years, they knew their families, their children went to school together, they were friends, they weren't just customers and, all of a sudden, through no fault of anyone, not the bank's fault, not the farmer's fault, but there was a problem. And the banks said, we know we're going to lose some money and the farmer is going to lose something. But if we can keep out of court, perhaps we can salvage more than if we go to court. I, personally, hired an individual who made contact with bankers and with farmers and worked out a number of solutions. I want to tell you right now that happily many...I believe, in fact, every one of those today are a successful resolution of the problem. And in, I believe, every single instance the lender is getting back their money. Whereas, had they gone ahead and foreclosed on the borrower, they would have had a substantial loss. In some cases, there had to be some sale of property but in the instances where the mediation took place, this was prior to the enactment of the act, every one of those farmers is still in business and doing business with the same bank they were doing business with when we went out to work with them. So we knew it would work and we understand, and I think Senator Landis has pointed out, that in most instances, many instances, at least, there does not need to be...