

licensed in the state but who do not service mortgages. So this amendment says that the obligation of the toll free number and accept collect phone calls applies if the licensee, the mortgage banker, actually services mortgage loans, if they actually have customers in Nebraska who want to talk to them about servicing loans. If they do not have clients in Nebraska, if they don't hold Nebraska paper but they are licensed to do so in the state, they don't have the obligation of the toll free number. The toll free number only arises at the point in which they have borrowers in Nebraska whose loans they actually service. I would urge this clarifying amendment. And, by the way, with this amendment the Nebraska Mortgage Bankers organization goes on record in favor of the bill.

**SPEAKER WITHEM:** Thank you, Senator Landis. Any discussion on the committee amendment? Seeing none, closing, Senator Landis? Closing is waived. The next item then is a vote on the adoption of the committee amendments. All in favor vote aye, opposed vote nay. Record, Mr. Clerk.

**ASSISTANT CLERK:** 25 ayes, 0 nays on the adoption of the committee amendments.

**SPEAKER WITHEM:** The committee amendments are adopted. Senator Landis, to open on your bill.

**SENATOR LANDIS:** Thank you. Senator Lynch, by the way, is the cosponsor of this measure and I would be happy to yield any time that he might want here, because he has some examples of problems in the field. This area is somewhat limited because if you...if you wade in too heavily and apply too many standards and rules and regulations and hoops, you might make it difficult to sell on the secondary market Nebraska mortgages and that really wouldn't be good for Nebraska homeowners because it would be hard to get good mortgage loan rates if there wasn't a secondary loan market. However, as Senator Lynch knows, and Senator Wesely at the hearing reminded us, there are people who have difficulty getting good service out of the secondary mortgage holder. Sometimes you're not sure that you've gotten fair notice. Sometimes you can't get questions answered. Sometimes you have the feeling that the rules have changed in the middle of the game, and those are all problematical. The basic changes includes defining what servicing a mortgage is, and it means accepting payments or maintenance of escrow accounts in connection with a mortgage loan. It requires the