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undervalued to begin with, the 125 percent will not bring it up. If it's overvalued, it makes it worse. We're taking this as an average. And I guess I'm comfortable at this point in time leaving the process as it is. I think the Educational Lands and Fund Board have certainly acted and carried out their fiduciary duty to date and I'm hesitant. I'll...I'll still listen. I have an open mind, Senator Baker, but I guess I'm very concerned that at some point in time here our zeal to get a quick investment and a quick return, in maybe another five to ten years we'll shake our heads and go, I sure wish we had some of that land back. It will be too late at that point in time and, at this point in time, I need to be convinced further. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Kristensen. Senator Jones, on the Wickersham amendment to the committee amendments.

SENATOR JONES: Mr. President and members of the body, I just wanted to go through what happened in Custer County on December 7th. I went and attended the sale there and I heard ahead of time that something was going to sell there and they said it was going to be a three-parcel sell. And I had a man call me up ahead of time clear back in September and say that he heard that they was going to sell the chunk of ground next to him this year and they was going to price it way too high, he thought. They was going to use 25 times the rent. And so I called down to the office down there and I told them that that was going to be too high because I just bought some just within five or six miles of it, the same type of ground, for \$320 an acre, and there's another auction within a month of that and it brought \$327.50, all the same type of ground. And so I decided to go to the sale and I got to the sale and the head man there from the School Land Fund, would be Rod Clausen from Grand Island, was there explaining it all and he wanted to know if there was any questions before it started, and I said, yes. I said, how did you set this starting price? He said, well, we have our own appraisers. We appraise it. And I said, well, I'd...I bought this land and there's another auction that close to it, and I said you're setting it at about 75-80 dollars too high. Well, then he can...then he told me that they use 25 times the rent, which would be \$400 an acre for this section. And I said, well, that's way too high. And so they went ahead