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modification, and termination of a trust. There are default rules for the administration of a trust by the trustee: What is their duty of loyalty? What is their fiduciary duty? How are they to administer a trust? Third, there are rules for creditors' claims so that if you want to make a claim against a trust, how do you proceed in making a claim against an estate or a trust. There are rules for the liability of trustees when they fail to do their job well enough and to what extent they are liable for that failure to do their job well. And, lastly, there are rules for the rights of third parties. So it is an extensive document. It has been well studied for two years. There is no known opposition. In fact, the Uniform State Law Commissioners regard the Nebraska experience as a model. It is on their web site for the very particular reason of showing other states how to respond to and use the UTC. There have been a few glitches as far as amendments. I think we have about two or three. I think at least a couple of them were identified by the time that the committee took its action. I'm sure Senator Quandahl will do those in a moment. But that is LB 130 and I would urge for its adoption and advancement. Thank you.

SENATOR CUDABACK: Thank you, Senator Landis. You've heard the opening on LB 130, offered by Senator Landis. As stated, there are committee amendments offered by the Banking, Commerce, and Insurance Committee. Senator Quandahl, as Chairman of that committee, you're recognized to open on the committee amendments.

SENATOR QUANDAHL: Thank you, Senator Cudaback. Members of the body, there are committee amendments and they're fairly short, and I think that's a testament to the work of the task force, of Bill Marienau, and Senator Landis that these committee amendments are basically so inconsequential after going through the volumes of material and the time that it's taken to put this bill together. So let me explain what those committee amendments are, but I just wanted to make sure that the body was aware of the kind of herculean effort that was put into this, not only by Bill Marienau, Dave Landis, but also the task force. The explanation of the amendments is as follows. Committee amendments would amend Section 5 to make it clear the the terms of a trust may not prevail over a trustee's duty, under the