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of variables, as we know. The date of closing will determine on what...

SENATOR CUDABACK: One minute.

SENATOR BYARS: ...the property tax levy is, the amount of the title insurance could be a variable, and so could the compensation. And so I don't know as the compensation would have to then be...it wouldn't be part of the closing contract till the closing was made. And that would still be included.

SENATOR SMITH: Right. And when I referenced closing statement, I was referencing the estimated closing statement...

SENATOR BYARS: Okay.

SENATOR SMITH: ...or the projected closing statement that is required at the time the listing agreement is signed. And so I do have faith that that can be worked out. I just would like the record to reflect that those things probably should be clarified because it's confusing enough, I believe, for agents to jump through all of the hoops and for consumers to be protected at the same time. I think that there's a balance there that is always necessary and that can be worked out, but I hope that we can accomplish that and I trust that we will. Thank you.

SENATOR CUDABACK: Thank you, Senator Smith. Senator Jensen, followed by Senator Janssen.

SENATOR JENSEN: Thank you, Mr. President and members of the Legislature. As a builder and developer for a number of years and had several different developments in the Omaha area, and I had an agreement with a real estate firm and they really had an exclusive with my company that they sold most of my properties. And this is what this bill is really designed at, is that developer who has several different properties for sale, but then rather than enter into an agreement with that real estate firm that would blanket everything, you have this opportunity where you would individually set each one. In real estate, there's no such thing as an oral agreement. Everything must be