was going to be put up for sale. It was a fast sale. It made him particularly vulnerable to other people who were peddling loans. He had to go out and borrow money to protect his home, and in doing that got himself into an additional problem of a loan made at usurious interest. S. 316 would affect this particular legislation—or this particular problem in just a very minor way, and that is the potential that it might have for regulations governing home improvement contracts, and the situation where Mr. Vaughn might have signed—might have refused to sign a certificate that it wasn't completed, and thus bar any action by the finance company under the special status of holder in due course.

Turning to Mrs. Bailey, her problem essentially arose from a home solicitation situation. Just to dispose of this quickly, again, S. 2591 would have given her a cancellation right.

Both S. 316 and S. 2589 would speak to the disclosure requirement. Mrs. Bailey complained that she was not disclosed actual terms of the contract—there were blank spaces in the contract that she signed. S. 2589 prohibits the signing of contracts when there are blank spaces in it. And in fact says that the contract is not enforceable until the buyer has received a copy that has been completed and signed by the buyer.

S. 316 requires disclosure only. It does not have the additional requirement that—or the additional provision that the contract is not enforceable until the contract copy is received, nor does it prohibit blank spaces.

Mrs. Bailey had a note problem. She would be treated in a similar fashion as I have just described in Mr. Vaughn's situation. Her note would have been enforceable under S. 316 if there had been a certificate that she had assigned the company the note.

Mrs. Bailey bought her mattress in a bait and switch situation. The bait and switch advertising sales technique would be covered by S. 2589. There is authorization to the council to regulate in this very essential area of advertising and sales practices. S. 316, of course, does not speak to the problem. In addition, Mrs. Bailey was involved in a referral sale, which would be covered under the advertising and collection, or sales technique provisions of S. 2589.

Mrs. Jamison—her problem would have also been affected by S. 2589 in a very vital way, and that is that the note would not have been enforceable in the special guise of holder in due course. But in addition, S. 2589 contains the regulations or authorization for the Council to regulate in the area of advertising practices. She was lured into a contract in which it was represented that she would have to pay a certain price, and she ended by paying much more, of course, than she thought she was paying. The disclosure requirements of S. 2589 and S. 316 would have also affected the problem. Both bills would have required the essential terms of the contract be disclosed to the buyer.

S. 2589 would have, in addition, required her to receive a copy of the completed contract and perhaps it would have helped her problem at that point.

S. 2589 speaks to collection practices, which I think is very important. In her case she was harassed by letters from the finance company and also the finance company called her husband on his job. Many people feel that the practices in collection of finance companies are unfair to the point of harassment and should be regulated.