

1 think that there would be possibilities of extending
2 this twenty-five year limit on the basis of the way the
3 loan goes through, even for dormitories, would there not
4 be?

5 MR. CASE: Extending it?

6 DR. BARD: Yes. You might set up as twenty-
7 five and then fifteen additional, so you could guarantee
8 the first portion of it. Couldn't you do that?

9 THE CHAIRMAN: You mean as Mr. Hoff suggested?

10 DR. BARD: Pretty much that way.

11 MR. CASE: In other words, take out the first
12 twenty-five years?

13 DR. BARD: Yes. The dormitories could still
14 be built.

15 MR. CASE: If the Commission wants to limit it,
16 I would guess that the ingenuity of bond counsel knows no
17 bounds.

18 THE CHAIRMAN: Judge Adkins?

19 JUDGE ADKINS: Just as a matter of information,
20 does the lending of the credit of the State under the
21 last sentence add as much strength to the obligation in