

1           MR. CASE: There is another kind of safeguard  
2 which is used in some States, as far as this kind of thing  
3 'is concerned, but which would be totally inappropriate  
4 and everybody that we have talked to, including Mr. Gardner  
5 of Alex, Brown, and other representatives, as you recall,  
6 Charlie, you were there --

7           MR. MINDEL: Yes, sir.

8           MR. CASE: -- and also Moody's Investment  
9 Service, as to require a State-wide vote, that is to say,  
10 a referendum; but that is the only voting type limitation  
11 that I am aware of, as an additional safeguard, in this  
12 connection.

13           I know of no similar provision in a State  
14 Constitution, and I have looked at quite a few, dealing  
15 with granting of credit, that a two-thirds vote similar  
16 to this is required.

17           It is a new thought, very frankly, because I  
18 haven't ever seen it before.

19           MR. SYKES: I think Charlie Mindel ought to  
20 be proud of himself for having thought of it.

21           MR. BROOKS: I might say that in some States,