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**Subject:** Subprime Mortgage Lending

docket number (OP-1278)

Look folks, you've been subverting the job of doing something about all these sub-prime loans FOREVER! AND, on top of that, you've allowed the Legal INDUSTRY in this state to subvert the "Intention" of making this state a Foreclosure State in the first place. Once upon a time we (this State) had a choice as to how to handle property loans that were not being paid for and we elected a "Foreclosure" process that would take 1 year to fully get through the Courts. This process has been subverted to a 3 month process by the simple adoption of the "Summary Judgment". People have no time or sense of mind when they're losing their homes to study Legal Complexities, and when they get a Summary Judgment notification in the mail they revert to either a state of denial or a state of panic and haven't a clue as to how to handle it. These same people haven't the money to hire an Attorney, they need all they have because they know they're gonna have to move. By allowing this Summary Judgment technique you are effectively removing the "Intent" of adopting the Foreclosure Law in the first place... which was to allow the homeowner a greater length of time to be able to regroup and save their home.

But there's MORE! In the foreclosure Market where I live (which is Dayton Ohio) the Courts and the sheriff's Dept. & the Lending Institutions are actively colluding with each other to strip the average homeowner of not only his property, but ALSO in ruining his Credit Rating for Years... thus making that person a "Less than reliable person". First and foremost, the Summary Judgment mentioned above, second, by Ohio Law, the "Inspection of the House" to be sold at Public Auction is to be inspected and appraised based on an "interior inspection" (Look it up!) Here, the sheriff's Dept. hires retired sheriff's (who it's doubtful have taken and passed any State Mandatory courses for Appraiser's AND they do NO interior inspections.... AND they advertise the fact they don't do it in the Local Court Reporter (the place they advertise foreclosure sales). A notice here to all thieves, in Dayton Ohio, as long as you advertise that you're going to rip someone off, then by example of your Local Sheriff's Dept., it's OK. They just do "Drive By Inspections", even after it's being repeatedly brought to the Court's attention. This seriously devalues the amount the property "could" have been sold for at Auction, thus stealing from the homeowner any equity that "might" have been gleaned from their efforts to update/repair/remodel/ or otherwise enhance the interior of the properties.... and besides... by Ohio Law... it's an illegal practice with many existing Legal precedents against it. NEXT, the Court's are allowing the Finance Companies to buy these properties at the Auction Sales, and NOT transfer the Deeds into their own names, thus relieving them of the responsibilities of maintaining these properties to neighborhood standards, THUS lowering the property values of any surrounding properties. And all at the same time, voting to give themselves raise after raise! Right now, the average Govt. employee enjoys higher wages and by far higher retirement benefits than almost anyone else in this Community (and have made a living out of being professional whiners and lazy, ineffective (they don't work for the Citizen's benefits, they work only for theirs! Course that parts just my opinion)!

THEN (as happened to me) after the homeowner has to file Bankruptcy, instead of properly reporting the financial information (I believe "as is required by Law") to the Credit Bureau's, the Lending Institutions just keep changing the amount "owed" them (when none is owed due to Bankruptcy) instead of saying the Loan was closed through the Bankruptcy! I pulled a Credit Report on myself once and they actually had reported I owed 6 MILLION dollars on a \$40,000.00 house! I wrote over 100 letters to the Lending Institution AND the Credit bureau's and it took 7 years before I could get proper credit reporting.

You need to revise the process of Foreclosure to extend it BACK to what it was meant to be... 1 year, which is to allow the homeowner time to save their most valuable investment. You also need to put the Legal INDUSTRY on notice to either do their job right, or (and my favorite) just fire and imprison the Lazy Ass's and hire someone who'll do the job as it's required by Law. In the case of the sheriff's appraisers... why not fire them and hire independent appraisers... do I see some job creation here? They're breaking the Law that all of us are supposed to adhere to while they sit in judgment and hold our nose's to the grindstone to make sure we "do it right"!. Just because you work in the Govt. sector, that gives you no right to ruin other peoples lives. AND, the Mortgage Lending institution's should be kept to the same requirement as every other homeowner. Keep the property up, or suffer the consequences. Just think how many jobs THAT one thing would create.

And just one other idea, as my property value decreases, I want my property tax's to decrease. This is a pretty simple routine for a spreadsheet. Since the Govt.s employee's get a bunch of their pay & retirement from my property's value (tax's) then I want my tax's reduced when the Govt. isn't doing a good job. No jobs = lower property values = less pay to the Local and State Govt. Right now our Govt.s employee's are making Great Money & even Greater Retirement than just about anyone else around here, and the services are (IMHO) corrupt and lousy. It's time to get off your Butt's and do the job you were hired to do before Ohio become's a replay of the late 90's Detroit.

You are hired and contracted to work in a "professional manner" FOR the Citizens of the State of Ohio. It's simple, either do your job or get out so we can get someone in who can. Or are you really just waiting for the Citizens to storm the Gates, calling the bluff, shirking the responsibility of your Offices to "collect the money".