

From: FHFAInfo
Sent: Monday, September 10, 2012 9:39 AM
To: Eminent Domain OGC
Cc: FHFAInfo
Subject: FW: San Bernardino county, California Joint Powers Authority and the Mortgage Resolution Partners

From: MCBRIDE [mailto:ymcbride@verizon.net]
Sent: Friday, September 07, 2012 10:39 PM
To: FHFAInfo
Subject: San Bernardino county, California Joint Powers Authority and the Mortgage Resolution Partners

Aug. 11, 2012

Marian McBride
13374 Village Rd.
Yucaipa, CA 92399

Federal Housing Finance Agency
400 Seventh St. SW
Washington, D.C., 20024

This letter is a comment in regard to the San Bernardino County, CA Joint Powers Authority, which is planning to help troubled mortgagees through the use of eminent domain. I would like to state that I am against this plan, as a taxpayer of San Bernardino County. I believe that, first of all, it will not help the people who are in danger of losing their homes because the plan is to refinance mortgages of those who are most likely to continue payments. I also believe this is a misuse of eminent domain. It is also unfair to the majority of homeowners in California who have suffered a loss in the value of their homes. Furthermore, I don't understand how a profit is to be made, when mortgagees would be paying less in the end than they are now. The profit appears to come from questionable fees that will be charged to the mortgagees. I think this kind of forced devaluation will not be good for the general economy, or for people who wish to buy homes, or for the investment community. Lastly, I fear a mismanagement of funds which will, once again, leave the taxpayer on the hook.
Sincerely,
Marian McBride