

LAW OFFICES OF
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March 26, 2009

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Representative Lynn Woolsey
Member of Congress
6th District - California
1050 Northgate Drive, Suite 354
San Rafael, CA 94903

Re: Missing Element From Government Plan To Buy Toxic Assets

Dear Representative Woolsey:

We are your constituents and all of us have our small businesses located in the same building as your office at 1050 Northgate Drive in San Rafael, California. We are urging you to work on adding a critical element which is missing from the White House's recently unveiled plan to invest more than \$100 billion of taxpayer money in buying up to \$1 trillion in "toxic assets" from financial institutions.

To understand that critical missing element, you only need to know one simple point: almost every toxic asset from the perspective of a financial institution is a "toxic liability" from the perspective of the person or entity who or which is unable to pay that debt in full because of a lost job, lost business, predatory lending, or a myriad of other reasons that have initiated our nation's recession. Therefore, the critical missing element in the toxic asset buy-up plan is this: each person or entity who or which is "contractually obligated" to pay a toxic asset must be given a 90-day opportunity to satisfy his/her/its toxic liability at the same price as the government-assisted purchase price.

The benefits from adding this critical missing element are patent and numerous, including the following:

1. Immediate reimbursement of taxpayer money, when the person or entity satisfies his/her/its toxic liability.
2. Reduction in the number of future foreclosures, bankruptcy filings, and other personal and business failures, which will be caused by aggressive efforts to seek full repayment of these toxic liabilities.
3. Increase over time, in the amount of new spending and investments by those who have been burdened by these toxic liabilities.

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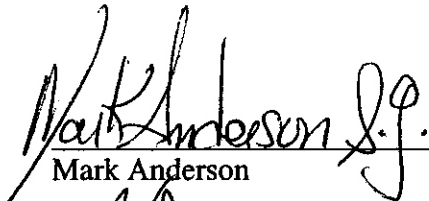
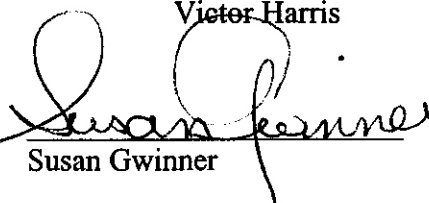
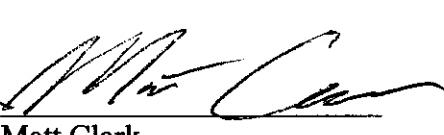



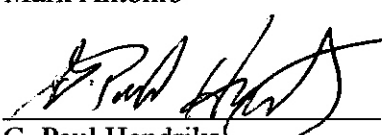
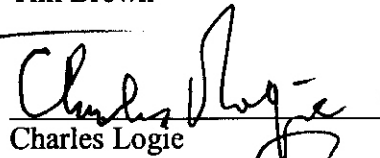
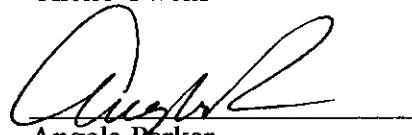
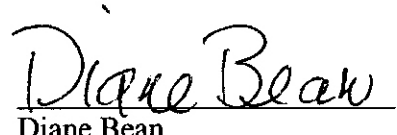
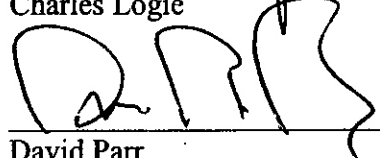
- Avoidance of the appearance by the government that it is not taking advantage of these benefits, but instead that it is contributing to a new, cottage industry of aggressively seeking to profit from these toxic liabilities.

The only potential difficulty of adding this critical missing element is that it might inhibit "private investors" from participating in buying toxic assets because they may not receive the profit they want. If that becomes a major objection in your work to add the missing element, simply add 10% per annum (on a per diem basis) on the government-assisted purchase price to the 90-day satisfaction opportunity. For example, if the government-assisted purchase price of a particular toxic asset is \$60,000, then the add-on would be \$16.44 per day, and the satisfaction amount would be \$61,479.60 at the end of the 90-day satisfaction opportunity.

We believe that the concept outlined above is sound and easily achievable, especially in light of public sentiment at this time. Please promptly advise us of your efforts. Thank you.

Sincerely,

Victor Harris
Victor Harris

 Mark Anderson	 Susan Gwinner	 Matt Clark
 Mark Antonio	 Tim Brown	 Chelle Owens
 G. Paul Hendriks	 Charles Logie	 Angela Parker
 Diane Bean	 David Parr	