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**From:** Andrew George [mailto:andrew@royal-crest.com]  
**Sent:** Wednesday, April 08, 2009 11:38 AM  
**To:** LLPComments  
**Subject:** Legacy Loan Program

Hi Mr. Feldman,





I am a small builder and a real estate investor in the fort Myers area for the past 20 years. I like the Legacy Loan Program. I think this will help the small business people like me. This will allow me to hire more workers.

But, For this process to work .....

1. The process should be SIMPLE. All assets should be sold on its own merit (individually) not as a portfolio. Selling as a portfolio may be good for the banks but is impossible for a small business to take a chance on a portfolio.
2. The buying process should be SIMPLE and FAST. The houses in Fort Myers, Cape Coral and Lehigh Area are already deteriorating ( vandalism, becoming drug houses, mold ....etc). The value of the homes are coming down every week and the cost of repair is going up. The sale process should be some kind of a auction. Please make it simple. If you make it a simple online auction, the private investors will pay the "fair" price for the homes. This will guarantee that the government will also pay "fair" price for the homes.
3. HARD Guide lines for the Banks: Please make sure that the banks have hard guide lines or RULES (not voluntary guide lines). Don't leave it up to their discretion. They will drag this along like what they are doing to the foreclosure process. At least in the foreclosure process, the banks (especially Countrywide and Bank of America) are not following the "spirit" of the foreclosure bill President Obama passed. They are doing everything possible to foreclosure homes.
4. NO Foreign Investors: At least in Florida, most of the properties bought by foreign investors have been abandoned when the market went down. The banks or the private people who held mortgages could not do a whole lot other than foreclose on the properties. I think everyone who participates on this program should be a citizen or Green Card holder. Why should the US Tax payers Guarantee Foreign investors ?

**Thanks.**  
**Andrew George**

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