From: P. S.

Subject: CRA Regulations Hearings

Comments:

August 26, 2010

Federal Reserve Board

Dear Federal Reserve Board:

If CRA had covered more lenders, the economic collapse wouldn't have been so drastic or could have been avoided altogether. Please expand and modernize CRA to cover more lenders to protect communities and borrowers like me.

I am in a real catch 22. I can't borrow because I'm in dept.
consolidation(credit cards). I can't borrow equity or refinance three
homes I own(credit score). Borrowed all monies I have access too so I can
pay consolidation. Divorced this year and she still has no job to help
with any of this. I tried modification with GMAC that owns 1st and 2nd I
have on home. They sent me a statement back wanting $40 more dollars a
month than 1st mortgage.? So I cancelled this. Make good money($40,000)
and have not fallen behind in paying mortgages. But only have until
December when this will be impossible. Three children at home,grand
baby,and babies daddy all live with me. One has job not making much.
If I could just refinance home I could possibly hold on. I'd be willing
to do anything. Have tried selling rentals. (depressed market) They were
suppose to be retirement income.
Is there anything you can do. Were we could use our investments to
collateralize anything to HELP?
Working 85-120 hours bi-monthly to keep up. But will not, come Christmas.
(est. $55.000)

Sincerely,