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Comments:

If Docket R-1305 is going to help us people then let's get it into action. I was taken in by a bait and switch fraud by First Residential Mortgage in Kentucky. This lender and his company committed so many wrong doings that I did not see. First and foremost he refinanced my whole mortgage right from under us. When it should have just been an equity line of credit. I also had two appraisals in less than 12 days. This is also against the law. This company knew full well what they were doing. We have to go after these people who commit fraud. By Mr. Bernanke setting new standards for these lenders now is wrong. What about all of us who already had fraud placed on us. It's like Mr. Bernanke saying to these lenders you know what you did to these people but just sit back because you got away with it. Because new guidelines are coming in the future. If we have proof that these people committed fraud why can't the Fed. Res. and the Banking Dept. go after these people to stop them from doing business in New York City. I have a \$2,700 a month mortgage payment now and I am hoping to stay in my house, and not let it go into foreclosure. What President Bush and Mr. Paulson are doing now with this sub prime mess is only a band aid effect. After 5 years pass these people I am sure will just fall right back to where they were. Now they want to give us a tax rebate check to try and stop a recession. I think they should look at the bigger picture here, I feel we are very close to a recession

now. Do they think these people are going to go shopping with this check, heck now I for one will be using this check to pay some of my bills, and I am to put some food on the table. In closing I feel the only way to get out of this mess is that the laws have to change, starting with the shady lenders to the shady appraisers the way they check our credit has to change also, the closing papers have to be written in language that we all understand. I could go on and on. But May God Help Each and Every One Of Us because I see trouble on the horizon. Mrs. Trudy Scaffidi
