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To: LLCComments

Subject: Legacy Loan Program

The assets you are trying to rescue are held mostly by banks that have either written poor loans at the start or those that provided loans during the heyday strictly on a greed basis. Most all of these same banks today are not doing much to dispose of these bad assets at current market values or at values that would move investors to purchase.

This program seems to allow the banks to go on another fishing trip to look at offers, with no obligation to dispose of bad assets.

Further, for those banks that do participate in this program, what control would put the funds they receive back into the lending arena, something we all know is in great need if we expect the housing market to start a positive turn.

I would like to see some control over the participating banks that they have an obligation to accept an offer that is within reason of the independent valuation that will be done as part of the due diligence efforts.

If the goal of this program is to help cleanse those banks (most with D ratings) then they will have to be placed in a position to do so, contrary to the present where they act strictly as the gate keepers of their mistakes.

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