
From: Tim O'Connor [mailto:timoconnor11@gmail.com]

Sent: Friday, April 10, 2009 5:14 PM

To: LLPComments

Subject: Leagcy Loan Program

Dear Sirs and Madames:

I have 2 primary areas of comment related to the Legacy Loan Program:

1) on Question 6, to facilitate the highest possible prices, the auctions should be open to any bidder that can show sufficient wherewithal to execute on any winning bid. It makes no sense to to create a limited auction that will be attended by a few well connected investors.

2) on Question 16, the winning bidder should be able to control the servicing through their existing infratstructre or an entity that is qualified to do the work. Servicers certainly have roles and duties that could put them in conflict if they are trying to serve two masters and allowing the Participant Bank to retain servicing does not serve the best interest of the program and the participants in the program.

Thank you for your consideration of my comments.

Sincerely,
Tim O'Connor