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April 1, 2008

Mr. Shane Strum, Deputy Chief of Staff
Ms. Ashley Ellis, Senior Governmental Analyst
Executive Office of the Governor of Florida

Re: Meeting April 2, 2008 at 10:00 a.m. in the Cabinet Meeting Room of the Capitol building

Dear Members of the Hope Task Force:

As I could not be present to speak to you personally at this meeting, I would like the following to be read into the Public Record:

I am an attorney practicing in the Miami-Dade area, primarily in the areas of Real Estate and Business law. As an active member of the Florida Bar in the community, it has come to my attention that with the astounding statistics regarding foreclosure rates, there has yet to be a fund appointed for attorneys willing to help sub-prime borrowers on a low fee basis.

I would like to quote Ms. April Charney, an attorney with Jacksonville Area Legal Aid, from the March 1, 2008, *Florida Bar News* article, "Helping 'home losers' in the 'Predator-Free Zone'." Ms. Charney is quoted as saying, "Even if we at Legal Aid take 300 cases a year, it's like dipping a cup in the river."

It has been my experience that with the "slicing and dicing" of the sub-prime loans, it is very difficult to actually speak to somebody on the lender's side, or loan servicing side, especially where the last addressed loan servicing company has filed for bankruptcy and nobody has purchased the loans. How can people that are in the sub-prime disaster even get to speak to the right person to get a loan modification agreement, or speak to somebody about their concerns?

In one case that I have taken on a *pro bono* basis, I called the law firm handling a major servicing company's bankruptcy in Delaware to get some answers for my client after spending 45 minutes on hold with an automated voice messaging system for a company that did not seem to have any humans answering their telephone lines. I doubt that a Housing Counselor would have had the same result within a few hours. I think that attorneys that are willing to help will get favorable results. However, there is also a financial side to practicing law. As a sole practitioner, there are only so many *pro bono* cases that I can take regardless of how much I want to help, because in the end I too have financial obligations.

I have contacted HUD which suggested I contact HUD approved Housing Counselors, who in turn are not interested in hiring attorneys to keep on staff. HUD does not provide funds for private attorneys that want to represent sub-prime borrowers that need help. Sub-prime borrowers do not feel that they can afford to go to an attorney to seek legal representation on these matters and turn to Legal Aid, for which many do not qualify.

I propose setting up a state fund, whereby attorneys in practice for at least three years and willing to help sub-prime borrowers that need representation to contact a lender or servicing company on their behalf, can be listed in a database easily accessible to those sub-prime borrowers, perhaps in conjunction with HUD. Those attorneys would be able to charge a flat fee of \$350.00 for their work on such matters.

In conclusion, although the work is altruistic in nature, there needs to be some motivation for the legal community to come out and help. The high foreclosure rates affect all of us. There are plenty of real estate attorneys with extra time on their hands waiting out the slow real estate market. We should make good use of our resources so that the wait is shorter and we all benefit in the long run.

I thank the HOPE Task Force and Governor Crist for taking my comments into consideration.

Sincerely,



Raquel Rothman, Esq.