

Sen Prozanski

From: Chris [REDACTED]
Sent: Wednesday, March 20, 2013 12:04 PM
To: Sen Prozanski
Subject: FW: Dash-9 Amendments to SB 558

Importance: High

Dear Honorable Senator Prozanski,

Firstly, thank you allowing for myself and other Oregon bankers the time to meet and discuss important topics with you a couple of weeks ago when we visited the Capitol and for the generosity you showed in giving so much of your time during a hectic period for the State legislature. I also appreciate the concerns you have continued to share regarding the foreclosure bill(s) and the potential impact on borrowers, lenders and the local court system.

I am also writing to you to strongly recommend voting YES to the Dash-9 proposed amendments brought to address some of the weaknesses in proposed SB 558 which revisits SB 1552 passed last year. Some of the primary concerns we have as a small Eugene community bank is the unclear language currently in SB 558 and the uncertainty that SB 558 raises in regards to borrower and lender rights, the fee structure and timelines of the process, paperwork requirements for all parties, notification requirements for all lenders when foreclosure sales have been postponed and the impact and strain another foreclosure bill may inadvertently place upon the local court system and legal process. I encourage your office to carefully consider the Dash-9 Amendments proposed and if these amendments are not included to vote NO on SB 558. Without corrections to the current bill mortgage lending and foreclosures in this state could be negatively impacted as well as the judicial system and process in local courts.

I appreciate the time and consideration of this matter and for your ongoing efforts to carefully consider and financial services bills that may impede local residents, businesses and the legal process. If you have questions regarding the amendments I encourage your office to contact either myself or the OBA offices.

Regards,

Chris [REDACTED]
[REDACTED]