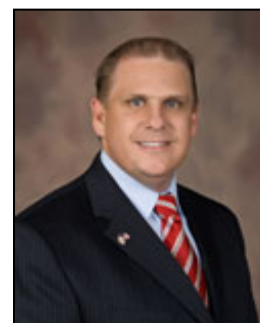


August President's Message

In light of the recent media buzz surrounding Florida's Office of Financial Regulation (OFR) and the Miami Herald's investigation of more than 10,000 individuals with criminal backgrounds who were issued licenses to work in the mortgage industry, the FAMB applauds the efforts of all who have brought this long-standing problem in our industry to the forefront. Criminals masquerading as mortgage brokers have entered the mortgage origination business in spite of safeguards that are supposed to prevent such occurrences. It is the hope of our 3,000 plus members that the other 50,000 Florida mortgage brokers and the 60,000 unlicensed Florida originators that work for banks and other lending institutions will be held to the standards in our Association's code of ethics.



D. Ritch Workman , CRMS
Workman Mortgage Company

FAMB wants to see an aggressive and swift resolution to this situation. We have provided ideas to the Office of Financial Regulation and Florida's CFO Alex Sink of ways to tighten the laws for better consumer protection. Every criminal who is out there operating as a mortgage broker devalues our profession. Any person who takes a loan application from a borrower should be licensed, and required to complete professional educational requirements. If applicable, offenders should be barred from the profession for certain criminal and civil conduct. The nature or regulation of the employer should not matter. Criminal acts can be committed by anyone regardless of for whom they work. State and federal laws should apply to all mortgage originators.

FAMB and NAMB have been advocating for increased professional standards for many years. Since 2002, NAMB (through its' Model State Statute for the Licensing and Education of All Originators) has been the only national voice advocating for such standards. Sadly, while there has been some progress around the country, it has not been enough. FAMB strongly supports implementing these same standards in Florida, and looks forward to working with Governor Crist, CFO Sink, the Office of Financial Regulation and the Florida Legislature in making stronger standards a reality.

It is important to note that both the U.S. House of Representatives and the U.S. Senate have passed bills to create a minimum standard for all originators. Additionally, a national registry of loan officers will soon be created. We welcome this legislation. However, even today, certain forces are trying to defeat this legislation, strip away important consumer protections or exempt certain companies from coverage. If the Congress and the Senate agree, and if the President signs the legislation, Florida will be required to meet standards that are not in place today. FAMB believes these standards will go a long way toward protecting consumers. Irrespective of the legislation pending in Washington, DC, FAMB stands ready to assist our legislators and regulators as they consider, draft and ultimately pass legislation to rid our industry of bad actors.

As members of the oldest mortgage broker trade association in the nation, we have an unprecedented opportunity in this election year as well. FAMB is proud to announce that we have five mortgage brokers running for seats in Florida's Legislature. Conducting business in today's economy, and with the current state of the industry, now is the time for you to get out to vote and support candidates who actually are working in the mortgage industry and understand what you do every day to make a living.

FAMB's roots are strong in Tallahassee, but can be even stronger for the mortgage industry with trade professionals from our association in office. These candidates are concerned about preserving the mortgage industry while at the same time protecting Florida's consumers.

Over the next few weeks these candidates will be appearing at chapter meetings, town hall meetings and other events across the state to share with the public their views, goals and objectives. I encourage you to get out there, attend these events and listen to what our members have to say. I wish all of our FAMB members and candidates the best of luck!

- **Nancy Detert (Candidate for Florida Senate - District 23)**
FAMB member and owner and operator of Osprey Mortgage Company in Venice, Florida. Nancy previously served as Florida State Representative for District 70 from 1998 - 2006. She chaired the committees on Children and Families, Commerce and Tourism.
- **Debbie Mayfield (Candidate for House of Representatives - District 80)**
FAMB member and owner and operator of Mayfield Group, Inc. in Vero Beach, Florida. Before starting her own business, Debbie worked in banking for institutions including Barnett Bank, First National Bank and Trust and Harris Trust Bank. Married for 31 years, she and husband Stan have three boys.
- **Rafael Perez (Candidate for House of Representatives - District 111)**
FAMB Member and owner and operator of Atlas Financial Group in Fort Myers, Florida.
- **Terry Lynn Sanchez (Candidate for House of Representatives - District 51)**
FAMB member and owner and operator of Pinellas Financial, LLC in Clearwater, Florida.
- **Ritch Workman, CRMS (Candidate for House of Representatives - District 30)**

FAMB member, current President of the Florida Association of Mortgage Brokers and co-owner and operator of Workman Mortgage in Melbourne, Florida. Appointed by Governor Charlie Crist to serve on the Home Ownership Promotes the Economy (H.O.P.E.) Task Force. Ritch and wife, Tiffanie have two children, Bailey Richard and Sofia Grace.

I encourage you to participate by VOTING on Tuesday, August 26 in the primary election. One vote can make a difference. The State of Florida needs to have the best representatives in office when it comes to making decisions for our great state. After casting your vote, please make sure you tune in and watch the primary election results to see how our candidates fair. Remember to also get out and VOTE again on Tuesday, November 4, in the general election. Support FAMB by supporting your industry peers in the 2008 Florida election!

A handwritten signature in black ink, appearing to read 'D. Ritch Workman', with a small dot at the end of the line.

D. Ritch Workman, CRMS
FAMB President

[To view previous President Messages](#)