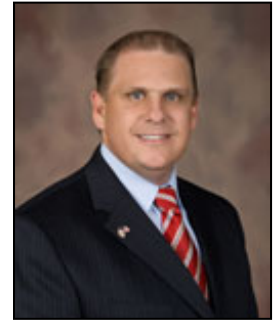


## October President's Message

### Our Current Battle Grounds

FAMB continues to be on the front lines of the mortgage industry battle. We are engaged in a war on two fronts. On one front we have a PR nightmare with criminals masquerading as mortgage brokers giving us all a black eye. On the other front we have federal and state legislators filing bills in hope of fixing the current mortgage recession.

The PR battle is the toughest. While we all know that mortgage brokers have been the overwhelming choice of the consumer for the last decade, there are those that want to infer the mortgage meltdown was single handedly created by the mortgage broker. In most cases these forces are simply trying to acquire an increased market share for the industry they represent. We must not, and have not, allowed this to stand. We have fought these allegations and slanderous remarks with facts. We are standing tall with the knowledge and understanding that all players in the mortgage industry; from the broker, to the underwriters, to the bankers, to Wall Street and the consumers, had a roll in the mortgage meltdown. We know that it is our duty to the consumers and citizens of this great state to be a part of the solution. Nothing is gained by finger pointing.



D. Ritch Workman , CRMS  
Workman Mortgage Company

The battle is being won. The following article is from the office of Florida's CFO Alex Sink. The FAMB has been asked to be a part of the solution here in Florida. We are at the table and working hard to help Florida and the Florida consumer recover.

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### **FINANCIAL ACTION TEAM MEETS ON THURSDAY, SEPTEMBER 4, IN TALLAHASSEE**

#### **Broad coalition to report on funds available from federal foreclosure assistance legislation**

Chief Financial Officer Alex Sink will host the first meeting of her recently created "Financial Action Team" on Thursday, September 4, 2008, to review Florida's potential share of the billions in federal dollars available from the Housing and Economic Recovery Act (HERA) of 2008 to address the Nation's foreclosure problems. The meeting will be held from 9:00 a.m. to 1:00 p.m. in the Florida Cabinet meeting room located in the Lower Level of the Capitol.

"Floridians facing economic challenges from the foreclosure crisis, the softening economy and rising unemployment related to our housing industry can get some much needed relief from the benefits being made available through HERA," said CFO Sink. "Our state has a history of leaving federal money on the table, and I created the 'Financial Action Team' to help our citizens receive their fair share of benefits. The potential impact to our economy from this program is too important to Florida to take any other approach." Financial Action Team members from a dozen housing, financial services, government and economic development organizations have evaluated HERA from their stakeholders' perspective and will report this week on what's available, and the process by which Floridians can apply for and receive these federal benefits. Next steps include a Financial Action Team meeting in late September to outline outreach efforts to educate Floridians about the federal benefits for which they are eligible.

CFO Sink's Financial Action Team includes representatives from the following organizations:

Florida Housing Finance Corporation; Florida Association of Realtors; Florida Legal Services; Florida League of Cities; Florida Association of Counties; Department of Veterans' Affairs; City of West Palm Beach; Florida Tax Watch; Florida Association of Mortgage Brokers and Department of Financial Services.

All meetings of the Financial Action Team will be announced and open to the public.

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Our second front is more challenging. Opinions on how to fix the perceived problems vary wildly. Some in Congress want to decrease access to mortgage credit for consumers; others want to impose heavy regulation and oversight. We are working closely with our Congressmen to ensure that any new legislation filed is fair to all parties involved. We will ensure that all origination entities are treated equally under the law. The time is now to do away with the uneven playing field with which we have been living for all these years.

On the local front, here in Florida, the 2009 legislative session is gearing up to be heavily laden with mortgage reform legislation. FAMB is positioned to have up to three members in the Florida House and one in the

Florida Senate. Each of these members understands the need for quality reform. We need reform that protects the consumer and raises the bar of entry into our industry. I am confident that FAMB will help mold the future of mortgage reform in Florida.

These are critical times for our industry. We need your support, we need your membership and we need your donations to both our Federal and State PACs. Please, if you are not a member, join today and become a PAC partner with the FAMB. You can join and donate by visiting our website at <http://famb.org/pac.asp> or by calling toll free: (800) 289-9983. Help the FAMB to continue to protect your future.

Sincerely,

A handwritten signature in dark ink, appearing to read "D. Ritch Workman". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

D. Ritch Workman, CRMS  
FAMB President