



NEIL AMBERCROMBIE  
GOVERNOR

BRIAN SCHATZ  
LT. GOVERNOR

STATE OF HAWAII  
OFFICE OF THE DIRECTOR  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
335 MERCHANT STREET, ROOM 310  
P.O. Box 541  
HONOLULU, HAWAII 96809  
Phone Number: 586-2850  
Fax Number: 586-2856  
www.hawaii.gov/dcca

KEALI'I S. LOPEZ  
INTERIM DIRECTOR  
EVERETT KANESHIGE  
DEPUTY DIRECTOR

PRESENTATION OF THE  
OFFICE OF CONSUMER PROTECTION

TO THE HOUSE COMMITTEES ON CONSUMER PROTECTION & COMMERCE  
AND JUDICIARY

TWENTY-SIXTH LEGISLATURE  
Regular Session of 2011

Wednesday, February 2, 2011  
2:00 P.m.

TESTIMONY ON HOUSE BILL NO. 894, RELATING TO MORTGAGE FORECLOSURES. *opposed*

TO THE HONORABLE ROBERT N. HERKES AND GILBERT S.C. KEITH-AGARAN,  
CHAIRS, AND MEMBERS OF THE COMMITTEES:

The Department of Commerce and Consumer Affairs ("Department") appreciates the opportunity to testify regarding House Bill No. 894, Relating to Mortgage Foreclosures. My name is Stephen Levins, and I am the Executive Director of the Office of Consumer Protection ("OCP"), representing the Department.

House Bill No. 894 seeks to place a moratorium on foreclosures in the State of Hawaii pending a national investigation on securitization.

The Department does not believe that present circumstances warrant such a

moratorium. While the Department is aware of law enforcement actions around the country directed at particular lenders who allegedly have violated consumer protection statutes and foreclosure laws, it is unaware of any which has resulted in a mandated foreclosure moratorium. Neither is it aware of any federal or state sponsored legislation in this regard. In fact, the Obama Administration has repeatedly rejected calls for a nationwide moratorium on housing foreclosures amid fears that such a move could cripple an already slow recovery of the U.S. housing market.

In view of the foregoing, the Department is not able to support this measure at this time.

Thank you for providing me with the opportunity to testify on House Bill No. 894. I will be happy to answer any questions that the committee members may have.

Presentation of the Committee on Consumer Protection and Commerce  
Wednesday, February 2, 2011 at 2:00 p.m.  
Testimony on HB 894 Relating to Mortgage Foreclosures

**In Opposition**

TO: The Honorable Chair Robert N. Herkes  
The Honorable Vice Chair Ryan I. Yamane  
Members of the Committee

I am Gary Fujitani, Executive Director of the Hawaii Bankers Association (HBA), testifying in opposition to HB 894. HBA is the trade organization that represents all FDIC insured depository institutions doing business in Hawaii.

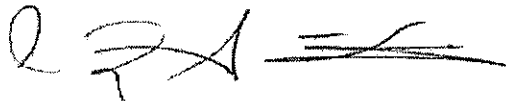
This bill would place a moratorium on foreclosures pending a national investigation on securitization.

The proposed legislation would have a chilling effect on Hawaii's slowly recovering real estate market by sending a signal that lenders are not able to collect on delinquent loans. This in turn could dry up the availability of mortgage loans and send the State into an economic meltdown by weakening an already fragile real estate market.

Your Mortgage Loan Task Force submitted substantive recommendations for nonjudicial foreclosures that should be considered instead of such a drastic approach to a short term problem.

We incorporate by reference the testimonies separately submitted by the Hawaii Financial Services Association and Hawaii Credit Union League.

Thank you for the opportunity to provide our testimony and we request this bill be held.



Gary Y. Fujitani  
Executive Director



*Mortgage Bankers Association of Hawaii*  
P.O. Box 4129, Honolulu, Hawaii 96812

January 31, 2011

The Honorable Robert N. Herkes and  
Members of the House Committee on  
Consumer Protection and Commerce  
State Capitol, Room 325  
Honolulu, Hawaii 96813

The Honorable Gilbert S.C. Keith-Agaran and  
Members of the House Committee on Judiciary  
State Capitol, Room 325  
Honolulu, Hawaii 96813

Re: House Bill 894 Relating to Mortgage Foreclosures

Chair Herkes, Chair Keith-Agaran, members of the House Committee on Consumer Protection and Commerce, and members of the House Committee on Judiciary:

I am Rick Tsujimura representing the Mortgage Bankers Association of Hawaii ("MBAH"). The MBAH is a voluntary organization of real estate lenders in Hawaii. Our membership consists of employees of banks, savings institutions, mortgage bankers, mortgage brokers, and other financial institutions. The members of the MBAH originate the vast majority of residential and commercial real estate mortgage loans in Hawaii. When, and if, the MBAH testifies on legislation, it is related only to mortgage lending.

The MBAH opposes House Bill 894 Relating to Mortgage Foreclosures. The Mortgage Bankers Association of Hawaii strongly feels that these bills relating to the matter of foreclosures should be vetted as part of the mortgage foreclosure task force since both consumer and lender groups are represented and can work on the details of each bill to come to a consensus. We feel that the bills, as presented, have merit but include processes which may potentially cause harm to consumers and lenders.

Thank you for the opportunity to present this testimony.



Hawaii Credit Union League

Your Partner For Success

1654 South King Street  
Honolulu, Hawaii 96826-2097  
Telephone: (808) 941.0556  
Fax: (808) 945.0019  
Web site: [www.hcul.org](http://www.hcul.org)  
Email: [info@hcul.org](mailto:info@hcul.org)



Testimony to the House Committee on Housing  
Wednesday, February 2, 2011 at 8:30 a.m.

Testimony in opposition to HB 894, Relating to Mortgage Foreclosures

To: The Honorable Rida Cabanilla, Chair  
The Honorable Pono Chong, Vice-Chair  
Members of the Committee on Housing

We are Stefanie Sakamoto and Frank Hogan, Esq., and we are testifying on behalf of the Hawaii Credit Union League, the local trade association for 85 Hawaii credit unions, representing approximately 810,000 credit union members across the state.

The Hawaii Credit Union League is in opposition to SB 894, Relating to Mortgage Foreclosures. This bill would place a moratorium on all foreclosures, pending a national investigation on securitization.

This bill would essentially freeze the mortgage market in Hawaii altogether. Lenders would be unable to make any mortgages under these conditions, which would in turn further weaken an already struggling economy.

In addition, we are unaware of any such investigation on securitization. Thus, the timeframe for this proposed moratorium would be indefinite.

Your Mortgage Foreclosure Task Force submitted substantive recommendations for non-judicial foreclosures that should be considered instead of such a drastic approach to a short term problem. We are also in agreement with the testimony of the Hawaii Financial Services Association and the Hawaii Bankers Association.

Thank you for the opportunity to testify.

# HAWAII FINANCIAL SERVICES ASSOCIATION

c/o Marvin S.C. Dang, Attorney-at-Law

P.O. Box 4109

Honolulu, Hawaii 96812-4109

Telephone No.: (808) 521-8521

Fax No.: (808) 521-8522

February 2, 2011

Rep. Robert N. Herkes, Chair  
and members of the House Committee on Consumer Protection & Commerce  
Rep. Gilbert S.C. Keith-Agaran, Chair  
and members of the House Committee on Judiciary  
Hawaii State Capitol  
Honolulu, Hawaii 96813

Re: **House Bill 894 (Mortgage Foreclosures)**  
**Hearing Date/Time: Wednesday, February 2, 2011, 2:00 P.M.**

I am the attorney for the **Hawaii Financial Services Association** ("HFSA"). The HFSA is the trade association for Hawaii's financial services loan companies, which are regulated by the Hawaii Commissioner of Financial Institutions. Financial services loan companies make mortgage loans and other loans.

The HFSA opposes this Bill.

The purpose of this Bill is to place a moratorium on foreclosures pending a national investigation on securitization.

This testimony is based, in part, on my role as the Vice Chairperson of the Hawaii Mortgage Foreclosure Task Force ("Task Force"). I served as a member of the Task Force as the designee of the HFSA. This testimony is also based on my experience as an attorney who has actively done foreclosures for nearly 33 years since 1978.

The Task Force, which was created by Act 162 of the 2010 Session Laws of Hawaii, issued its 2011 Preliminary Report to the Legislature. The Task Force's recommendations are contained in other bills. We believe that the recommendations are substantive and provide meaningful improvements to the non-judicial foreclosure process. The recommendations are the result of consensus by the 17 Task Force members who represented diverse, and in some instances opposing, interests.

The provisions in this Bill (House Bill 894) are not part of the Task Force's recommendations.

The HFSA believes that only the recommendations of the Task Force should be adopted by the Legislature.

Any other issues, such as the one raised by this Bill, can continue to be reviewed by the Task Force over the remainder of this year as the Task Force considers other recommendations for the 2012 Legislature.

We are unaware of a pending national investigation on securitization which would justify a foreclosure moratorium. We incorporate by reference the testimonies separately submitted by the Hawaii Bankers Association and the Hawaii Credit Union League opposing this Bill.

**Accordingly, we ask that you "hold" this Bill and not pass it.**

Thank you for considering our testimony.

  
MARVIN S.C. DANG  
Attorney for Hawaii Financial Services Association

February 1, 2011

**The Honorable Robert N. Herkes, Chair**  
House Committee on Consumer Protection & Commerce

**The Honorable Gilbert S.C. Keith-Agaran, Chair**  
House Committee on Judiciary  
State Capitol, Room 325  
Honolulu, Hawaii 96813

**RE: H.B. 894 Relating to Mortgage Foreclosures**

**HEARING: Wednesday, February 2, 2011 at 2:00 p.m.**

*opposed*

Aloha Chair Herkes, Chair Keith-Agaran and Members of the Joint Committees:

I am Myoung Oh, Government Affairs Director of the Hawai'i Association of REALTORS® ("HAR"), the voice of real estate in Hawai'i, testifying on behalf of its 8,500 members. HAR **opposes** H.B. 894 which places a moratorium on foreclosure proceedings pending a national investigation on securitization.

HAR believes freezing foreclosures in Hawai'i is not the prudent step to take in this fragile housing market since a moratorium may motivate a borrower to stop making payments. Borrowers who stop making payments would face an increased financial risk of being deeper in debt, as more penalties and fees are incurred. The end result may be that these homeowners would be unable to recover from their situation.

We believe if a moratorium is implemented, a ballooning foreclosure backlog could prevent the market from clearing which could result in home prices decreasing and exacerbating the housing-market crisis by increasing uncertainty.

HAR further believes that the cost will be borne directly by investors in mortgage-backed securities and mortgage servicing companies, and ultimately by American taxpayers, who now stand behind 90% of new mortgages, due to guarantees by Fannie Mae, Freddie Mac and the Federal Housing Administration.

For the foregoing reasons, we respectfully recommend that this bill be held.

Mahalo for the opportunity to testify.

## CPCtestimony

---

**From:** Joanne Kealoha [jkealoha@ilwulocal142.org]  
**Sent:** Tuesday, February 01, 2011 8:19 PM  
**To:** CPCtestimony  
**Subject:** TESTIMONY: H.B. 894  
**Attachments:** 2011HB894.rtf

Attached is testimony from the ILWU Local 142 on H.B. 894, which will be heard tomorrow at 2:00 p.m. in a joint hearing of the House Committee on Consumer Protection and Commerce and the House Committee on Judiciary. Thank you for considering our testimony.



The Twenty-Sixth Legislature  
Regular Session of 2011

HOUSE OF REPRESENTATIVES

Committee on Consumer Protection and Commerce

Rep. Robert N. Herkes, Chair

Rep. Ryan L. Yamane, Vice Chair

Committee on Judiciary

Rep. Gilbert S.C. Keith-Agaran, Chair

Rep. Karl Rhoads, Vice Chair

State Capitol, Conference Room 325  
Wednesday, February 2, 2011; 2:00 p.m.

**STATEMENT OF THE ILWU LOCAL 142 ON H.B. 894  
RELATING TO MORTGAGE FORECLOSURES**

The ILWU Local 142 supports H.B. 894, which places a moratorium on foreclosures pending a national investigation on securitization.

Across the country, homeowners are facing foreclosure. Some of it is due to the worst economic downturn perhaps since the Great Depression. Some of it is due to the greed and unscrupulous behavior of mortgage lenders who prey on individuals' desire to achieve the "American dream" of homeownership. Most of these homeowners are hard-working individuals who trusted their lenders when they signed onto mortgage loans on which they eventually defaulted.

The problem is that foreclosure creates more problems than it solves. While lenders may be grateful to cut their losses, even they will have a difficult time disposing of foreclosed homes. The real problem, however, lies with the homeowners and their families who, upon foreclosure, will find themselves without a roof over their heads. Especially in Hawaii, affordable rental housing is a dream in itself. People considered homeownership in the first place because rents were so high.

The federal government is looking at ways to ensure that foreclosures are done properly and fairly. Knowing that this is coming up, at least one lender is trying to rush through foreclosures before major scrutiny occurs. H.B. 894 is intended to place a moratorium on foreclosures to stop these expedited foreclosures.

The ILWU urges passage of H.B. 894. Thank you for the opportunity to testify on this measure.

Representative Robert Herkes, Chair  
Representative Ryan Yamane, Vice-Chair  
Consumer Protection and Commerce Committee

Representative Gilbert Keith-Agaran, Chair  
Representative Karl Rhoads, Vice-Chair  
Judiciary Committee

House of Representatives of the State of Hawai'i

Lance D. Collins, Ph.D  
Law Office of Lance D Collins

Wednesday, February 2, 2011  
Support for HB No. 894, Relating to Mortgage Foreclosures

My name is Lance D. Collins. I am an attorney in private practice on the island of Maui and testify on my own behalf. I support this bill with amendments.

Section 1 should be amended so that the ending date of the bill occurs the day after the last day of the regular session of the legislature in which the final report of the federal government is released or if the legislature is not in regular session then the day after the last day of the next regular session.

The governor and/or leadership of the house should not be forced into a position whereby a special session must be called to avoid a catastrophic flood of foreclosure actions being reactivated by the untimely release of any such report.

Thank you for this opportunity to provide testimony on this measure.

Mahalo.

//

January 30, 2011

TESTIMONY FOR HB894  
RELATING TO MORTGAGE FORECLOSURES

(Places a moratorium on foreclosures pending a national investigation on securitization)

DATE: Wednesday, February 2, 2011  
TIME: 2:00 pm  
PLACE: Conference Room 325  
State Capitol  
415 South Beretania Street

TO:

COMMITTEE ON CONSUMER PROTECTION & COMMERCE

Rep. Robert N. Herkes, Chair  
Rep. Ryan I. Yamane, Vice Chair  
And Colleagues

COMMITTEE ON JUDICIARY

Rep. Gilbert S.C. Keith-Agaran, Chair  
Rep. Karl Rhoads, Vice Chair  
And Colleagues

FROM:

JADE L. BROWN

Representing Homeowners of Hawaii  
239 Upper Kimo Drive, Kula, HI 96790  
(808) 344-1740

*Support*

My name is Jade L. Brown. I am a responsible Maui homeowner at risk of losing my home and I need this legislature to pass (SB576 & SB651) so that my family will have the chance to save our home. I am honored to be able to have my voice heard regarding foreclosures in the State of Hawaii. Thank you for the opportunity to represent homeowners across our state who are facing and/or trying to prevent foreclosure.

Shortly after moving to Maui in 2003, I purchased my home along with my husband Patrick, a long-time Maui resident. Prior to moving in, I had a dream. The land "came" to me and said that I was the right one to live on and care for the Land. I had never had such a powerful dream. I had much to learn at the time about the Aina and the special relationship between humankind and the Land. I am still learning. I love my home, the grass, dirt, bugs, and animals. Patrick and I have worked hard every day to pay the mortgage, maintain our home, and be good stewards of the precious Land. I know that scores of others in our state are honored to participate with their home and Land in the same way.

What I am trying to say is that “home” has a very special meaning to us here in Hawaii. This is why so many of us have become shocked and sickened to learn what *our* home ownership has become to the players of the banking industry and Wall Street. We have learned that the contracts we entered into when purchasing our homes were not really mortgages, but security instruments involving parties unknown and undisclosed to us. Our mortgages have been endorsed and assigned to parties unknown and undisclosed to us, often many times over. Such endorsements and assignments were conducted without proper recordkeeping, possibly making identification of our true creditor impossible and therefore, valid lien release upon payoff, also impossible. The banking industry allegedly avoided proper recordkeeping intentionally to bypass having to pay local recording fees. This lost revenue, which could tally millions of dollars, has robbed our local economy and contributed to the financial crisis that our state is in. Credit enhancements and insurance policies were attached to our mortgages without our knowledge, financially enriching parties unknown and undisclosed to us in the millions of dollars if we went into default. Often times, we were targeted for such default at loan origination. We have learned that because our titles are now clouded due to securitization, documents may have been falsified to fabricate a perfected chain of title allowing parties with questionable standing to foreclose on our homes. And finally, we have learned that our creditor or creditors have likely been made whole already through various insurance policies, credit default swaps, and when all those funds were exhausted, bailout money from our tax dollars. **Given the questionable nature of these practices, a national investigation appears in order.**

As the financial crisis hit, my income was significantly reduced and we began to struggle making our mortgage payment. President Obama appeared ready to help us with his Making Homes Affordable Program. We applied for a modification. We were told by our servicer that we had to be delinquent in order to qualify. We had never been late on a payment before, but we trusted the directions of our servicer because after all, this was a government program and surely they were conducting themselves with integrity and in good faith. After over 167 phone calls, 85 faxes because they kept losing our paperwork, a trial modification that was supposed to last 3 months – but dragged on for almost a year, and a final modification agreement that we signed and sent back on time, we still have no permanent modification. We are not deadbeats and have acted in good faith to modify our mortgage. Now, we may be facing foreclosure. We have complained to the OCC, sought the help of our Senators, and now the assistance of an attorney. All we want is to keep our home that we have worked so hard to love and maintain over the years.

Because Hawaii is a non-judicial state, many homeowners do not have protections to ensure that foreclosure occurs in a fair and just manner. In his first State of the Judiciary address, delivered last week, January 26th to a joint session of the State Senate and House, Hawaii

Supreme Court Chief Justice Mark Recktenwald spoke of many challenges facing the Hawaii State Judiciary. He said "Many of Hawaii's low and moderate income families are unable to obtain the legal services that they need in the best of times, and the unmet need has become greater in these difficult economic conditions." He went on to say that there are increasing numbers of families in Hawaii facing foreclosure and other economic crises, "yet, at the same time, state funding for legal service organizations has been sharply reduced." Being a non-judicial state, it is clear that the financial burden of litigation is upon the struggling Hawaii family.

There are increasing reports around the country of wrongful foreclosure. As we focus our efforts on economic recovery in the State of Hawaii, it is especially important to protect our citizens from fraudulent practices that will lead to their economic failure. Our people, who love this Land so much, will cause Hawaii to thrive once again. Let us please ensure that the people of Hawaii are given a fair chance to fight for the Land. **One solution is meaningful, mandatory mediation. States that have passed similar legislation have seen dramatic reductions in foreclosures. Another solution is a foreclosure moratorium until a national investigation on securitization is conducted. This will ensure that no families of Hawaii will lose their homes unjustly.**

In closing, I want to express that this personal for me. Our home is a sacred meeting place for friends, family, and community – not game piece on a monopoly board. Why I've chosen to make Hawaii my Home is that I am joined with fellow stewards of the Land. **Our love of this Land is greater than the greed of Wall Street.** Thank you for hearing my voice.

## **Testimony in support of HB894**

### **Freeze ALL Foreclosures**

My name is Arlene "Lani" Larrua. I reside in my home I purchased 11 years ago, in Waikoloa within Representative Evans District. I am the Senior Pastor of Abundant Life Ministries a congregation made up of 150 people.

I am writing to you today to support House Bill 894, Freezing All Foreclosures in the State of Hawaii until the Attorney General can investigate the mishandling, and attempts to fraud Hawaii homeowners.

Personally, I have been battling Bank of America for my loan number #177061729 to reinstate my mortgage loan since January of 2010. I was told that I could not make any payments to my loan while in the loan modification process, that they told me I qualified for. I am attaching an 18 -page diary of conversations and events to share my frustration and still no reconciliation to date on getting the loan reinstated.

I have contacted President Obama, Congresswoman Carolyn McCarthy (NJ), Senator Daniel Inouye (HI), Senator Daniel Akaka (HI), Congressman Frank Pellone (NJ) and the Hawaii State Attorney General. I have asked them all for help in coming to a solution to be able to pay my loan. I have made a complaint with the Office of Currency Control. I have spoken to a representative from Freddie Mac (the Investor) to see where the loan documents are-still to no avail.

I would ask that you, as our lawmakers begin to change the law on our Hawaii books that reads that only 3 notices are necessary to put posted to the homeowner, and the home can be foreclosed upon. I believe that the predatory practices of the large banks who are not dealing fairly with homeowners as directed by the Federal Government Bailout for National Banks such as, Bank of America, Chase Home Mortgage Loans, Countrywide etc.

Any help that you could give the homeowners in Hawaii to keep their homes from being lost to the mishandling of information, documents, etc would be of great help.

I would be happy to assist you with further testimony, and or help in order to help the many families who are now houseless-because of this ongoing problem.

Sincerely,

A. Lani Larrua

Aloha Respected Members of the House <sup>Support</sup> February 1, 2011

My name is Kristy Foth and my husband and I are currently in a lawsuit regarding our mortgage with Bank of America Home Loans. We can prove that they fraudulently have bundled our mortgage with thousands of others and sold them off...thus no longer holding our original note, nor have they put out \$1.00 of their own financial interest. We have found out many other facts regarding the blatant fraud of MERS. The people of Hawaii and all the other 50 states are being bullied and extorted by the Banksters and have been for the last 30 years.

Please freeze all foreclosures now. Our house is being threatened to go up for Auction again on February 28<sup>th</sup>. You need to see the mountains of proof against these Banksters. It is alarming what they have done and what they have gotten away with.

Thank you for hearing my testimony,

Kristy Foth

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 1:51 PM  
**To:** CPCtestimony  
**Cc:** jdodson@ebgca.net  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: oppose  
Testifier will be present: No  
Submitted by: Jim Dodson  
Organization: Ewa by Gentry Community Association  
Address: 91-1795 Keaunui Drive Ewa Beach, HI 96706  
Phone: 808 685-0111  
E-mail: jdodson@ebgca.net  
Submitted on: 2/1/2011

**Comments:**

This bill totally adds to the national crisis and does nothing to mitigate the affect that foreclosures have on the economy. Please write a law that allows us an interest deduction so we can pay off our credit card debt and afford home ownership.



## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 12:09 PM  
**To:** CPCtestimony  
**Cc:** doug@dolphins.cc  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Douglas Hackett  
Organization: Individual  
Address: 82-955 Aka Ala St. Captain Cook, HI  
Phone: 808-323-2731  
E-mail: doug@dolphins.cc  
Submitted on: 2/1/2011

### Comments:

The Banksters are committing fraud in conducting these foreclosures ... literally stealing our homes, keeping the Promissory Notes, and all our monies.

THE BANKSTERS CANNOT HAVE ALL THREE: THE PROPERTY, THE NOTE, & THE MONEY

1. It is repugnant in equity that the Banksters will garner all three (3) aspects of the mortgage when the Banksters foreclosure on our homes. The three material issues are: i) the real property; ii) the Note; iii) the money.

2. It is a material fact that the U.C.C. prohibits such an unjust enrichment windfall, as evidenced by U.C.C. § 3-501(B)(2).

3. Pursuant to, inter alia, U.C.C. § 3-501(B)(2), homeowners must demand that Banksters (i) Exhibit for Inspection to the Plaintiff the Instrument; and (ii) provide Reasonable Evidence of Authority to conduct the foreclosure; and (iii) Surrender the Instrument at the foreclosure if the Banksters are allowed to steal our homes.

4. See: U.C.C. § 3-501. - PRESENTMENT.

(a) The following rule is subject to Article 4, agreement of the parties, and clearing-house rules and the like:

(1) Upon demand of the person to whom presentment is made, the person making presentment must (i) exhibit the instrument, (ii) give reasonable identification and, if presentment is made on behalf of another person, reasonable evidence of authority to do so, and (iii) sign a receipt on the instrument for any payment made or surrender the instrument if full payment is made.

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 6:17 PM  
**To:** CPCtestimony  
**Cc:** Teri@TeriSherrow.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Teri Sherrow  
Organization: International Real Estate Services LLC  
Address: 620 Kumulani Dr HI  
Phone: 808 875-4946  
E-mail: Teri@TeriSherrow.com  
Submitted on: 2/1/2011

**Comments:**

The banks are in control of our island real estate with non-judicial foreclosures that are driving down our property values. Make the banks responsible for their actions and pass this bill.

Mahalo,  
Teri Sherrow Realtor Broker  
Maui Hawaii  
Interntaional Real Estate Services, LLC

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 6:27 AM  
**To:** CPCtestimony  
**Cc:** kekahunakeaweiwi@yahoo.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Foster Ampong  
Organization: Individual  
Address:  
Phone:  
E-mail: kekahunakeaweiwi@yahoo.com  
Submitted on: 2/1/2011

**Comments:**

Enacting HB894 into law will avert not only an imminent economical and potential social collapse, without HB894 this domino effect sweeping through our community will bring on a humanitarian crisis unlike any experienced in recent generations.

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 2:10 PM  
**To:** CPCtestimony  
**Cc:** rick@ppcbuyshomes.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Rick Greer  
Organization: Individual  
Address:  
Phone:  
E-mail: rick@ppcbuyshomes.com  
Submitted on: 2/1/2011

**Comments:**

Please protect the rights of your citizens and allow them due process in your courts and hold the banks accountable to their unconscionable actions.

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 9:43 PM  
**To:** CPCtestimony  
**Cc:** wqcinc@hawaii.rr.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Robin Knox  
Organization: Individual  
Address: 28 Waikalani Place Kihei, Hawaii  
Phone: 808-281-6416  
E-mail: wqcinc@hawaii.rr.com  
Submitted on: 2/1/2011

**Comments:**

I support this bill to give greater protection of homeowner rights in foreclosure procedures.

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Tuesday, February 01, 2011 11:46 PM  
**To:** CPCtestimony  
**Cc:** melofarm@hawaii.rr.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Diana Dahl  
Organization: 'Ohana Coalition Maui  
Address: 2441 Lilikoi Rd. haiku, Hi 96708  
Phone: 808-572-1804  
E-mail: melofarm@hawaii.rr.com  
Submitted on: 2/1/2011

Comments:

## CPCtestimony

---

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Wednesday, February 02, 2011 3:23 AM  
**To:** CPCtestimony  
**Cc:** mauiamy@yahoo.com  
**Subject:** Testimony for HB894 on 2/2/2011 2:00:00 PM

Testimony for CPC/JUD 2/2/2011 2:00:00 PM HB894

Conference room: 325  
Testifier position: support  
Testifier will be present: No  
Submitted by: Amy Joyce Chang  
Organization: Individual  
Address: 320 Door of Faith Rd Haiku  
Phone: 808 283-7554  
E-mail: mauiamy@yahoo.com  
Submitted on: 2/2/2011

### Comments:

Please protect our people from the manipulative contracts that favor the profits of the banks. The banks are corporations whose only rule is the bottom line profit. Our homeowners are hard working parents, families, people who have small businesses and are trying to keep their children in school. There is enough public proof (I saw a book of one such lender, sorry don't remember the title) of how the loan contracts have hidden clauses that were meant to favor the unscrupulous greed of the of the loan companies. Please stop these foreclosures until there is time to make things pono and fair for homeowners here in Hawaii. Thank you.