

Feb. 6, 2019

Re: **Proposed Bills NO. 5163 and NO. 5164**

Please vote **YES** to Proposed Bills NO. 5163 (Deficiency Judgments & Crumbling Basements)  
NO. 5164 (Prohibiting lenders of a Home Equity Loan from seeking  
Deficiency Judgments Against Certain Borrowers)

I am one example of many, facing the same hopeless problem of owning a property, with no value, due to pyrrhotite.

I am 77 yrs. old. My condo foundation has been severely affected by pyrrhotite. This is my only asset, which is essentially valueless. The reassessed value is now \$30,000...down from about \$152,000! I can't sell it .....hopeless to rent it, due to liability concerns (and difficult for a 77 yr. old to be an out-of-state landlord.) I have a mortgage that is double the reassessed value!! I probably won't have any option, but to have it foreclosed....at my age!

I could not possibly raise any addt'l money...should any funds we may receive not be enough to raise the building and replace the foundation.

This is my home...as important to me, as any single family dwelling is to others. I've always worked and paid my bills. My credit has always been spotless. I will be facing the destruction of my credit, should I foreclose on a property that has little value. I suffered the loss of equity that I had always counted on, if ever I sold it. As I've gotten older, I had counted on moving closer to my son/family. But, now my credit could be destroyed....I wouldn't be able to purchase a car or rent a place somewhere else.

Please help those of us, who end up with no other options.

Thank you,  
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