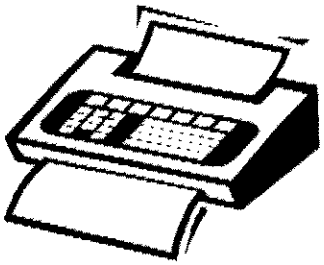
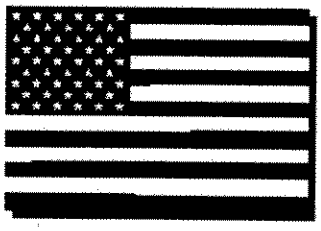
JLANDRY



PETITION SIGNATURE

Politics-Fax Petition Service
(850) 897-4854 (Voice)
(850) 897-9364 (Return Fax)



To: Joe Knollenberg

Organization: US House

Fax Number: 202-226-2356

From Constituent: Joshua Stevens

Address: 623 University Royal Oak MI 48067-1932

Sent At: Thu Jul 24 2008, 07:37 CDT

This transmission was made pursuant to the request of a constituent identified in the "From" line above. The electronic identity of this user was confirmed to the best of our ability before accepting this request by two-directional confirmation. We are authorized to release all the database information we have on this person's request should you wish. Please contact us via return fax or phone if you would like further information on the petitioner.

This transmission is **an electronic signature** on a **petition** requesting **your action**, the text of which follows this cover page. **This page constitutes the signature itself.**

Please be aware of the following points:

1. ***The constituent identified above has specifically requested that their signature and this petition be transmitted to you.***

AND

2. ***The constituent identified above has pledged to watch for introduction of the requested legislation or action in the attached petition, and has pledged to vote in the next election in which you stand based upon your action – or lack thereof – on this issue.***

We Ask You To Remember This While You Read The Following Pages

We hold these truths to be self-evident, that all men are created equal, that they are endowed by their creator with certain unalienable Rights, that among these are Life, Liberty and Pursuit of Happiness. That to secure these rights, Governments are instituted among Men, deriving their just powers from the consent of the governed. – **The Declaration of Independence**

Lawmakers and their assistants are invited to view information about how this system works at http://www.politics-fax.org/lawmakers.htm ***We will work with you as a voice of the people.***

Stop The Bailouts!

We the undersigned Americans, being part of the 80% of America that did not participate in nor profit from the immense fraud and **Ponzi Investment** of the last eight years, insist that you, our representatives in Congress, stop trying to bail people out and further sink our economy and Nation into a morass of debt!

We understand that the situation is bad. We "get it" that there are a lot of people who are facing foreclosure. We know that the economy is not doing well, and likely will get worse before it gets better.

But:

- It is **unjust** to "backstop" Freddie and Fannie when over $50 billion a year flows to investors who were supposedly taking risk in buying their debt, **many of them being foreign governments**, and now we're asked to cover any shortfalls with our taxes.
- It is **unsound** to allow the FHA to underwrite hundreds of billions of dollars in "workout" mortgages when some **eighteen percent** of the loans they already have are delinquent, and nothing has been done about their unsafe mortgage underwriting standards.
- It is **unfair** to bill us, the 80% of America who did not profit from or participate in the fraud of the last eight years for the cost of a "rescue" of dubious efficacy *just so the 20% who already stole our wealth can avoid having to cover their own losses!*

Further:

- We are in this mess due to the overly-loose monetary policies of The Fed over the previous **twenty years.** You can't fix someone's drinking problem by giving them a bottle of whiskey. *The addict must go through withdrawal; the easy money must be cut off.*
- These "easy money" policies are **directly responsible** for the huge commodity price boom, and we are now being asked to pony up for $4/gallon gasoline so the fraudsters don't have to recognize their loss!

Therefore, we demand that Congress:

- **Refuse to pass HR.3221**, the "*Housing Bailout Bill*", in any way, shape or form, and refuse to bail out Fannie and Freddie.
- **Direct The Fed to drain the excess liquidity** from the banking system and force those institutions who have been hiding losses to accurately report and admit to them. This includes those who claim "value" in credit default swaps written by parties that have no possible way to pay the claims.
- **Encourage home prices to contract to sustainable levels,** which are defined as an average home in a given area pricing at no more than 3x average incomes, so the 80% of Americans can afford a home.
- **Reinstate Glass-Steagall**, the repeal of which is part and parcel of the root cause of this mess.
- **Prosecute all who committed fraud during the bubble years**, including but not limited to borrowers, lenders, bankers, securitizers and ratings agencies.
- **Tighten standards for FHA loans** so that they are sustainable.
- **Force all Credit Default Swaps (CDS) onto an exchange.** We need to know who can pay.

You can find specifics on these problems, and their solutions, at http://www.deuninger.net/letters/2008-07-19-Lawmakers.pdf. We have read this document and endorse its contents.

Oh, and one more thing.
We VOTE.