



**RESOLUTION IN SUPPORT OF S. 2136 -
THE HELPING FAMILIES SAVE THEIR HOMES
IN BANKRUPTCY ACT OF 2007**

WHEREAS the Coalition of Bar Associations of Color (CBAC), organized in 1993, is a coalition created to act as a collective voice for issues of common concern to its member organizations; and

WHEREAS the member organizations of the Coalition of Bar Associations of Color are the Hispanic National Bar Association (HNBA), National Asian Pacific American Bar Association (NAPABA), the National Bar Association (NBA), and the National Native American Bar Association (NNABA); and

WHEREAS the collapse of the subprime mortgage market has put nearly 2.2 million families at risk of losing their homes and subprime loans will negatively affect homeowners at the cost of almost \$225 billion in the coming years;

WHEREAS on October 2007, the Honorable Richard Durbin, (D. Illinois), introduced S. 2136, the Helping Families Save Their Homes in Bankruptcy Act of 2007, to address the treatment of primary mortgages;

WHEREAS in general the law would give families facing foreclosure the opportunity to negotiate a workout on their mortgages;

WHEREAS this bill would amend the bankruptcy code to reflect a shift since the 1970's when most mortgages were on a fixed rate and long term agreements were between local bankers and their neighborhood customers;

WHEREAS this bill also would: eliminate a provision in the bankruptcy law that prohibits modifications to mortgage loans on the debtor's primary residence, extend the time frame for debtors to repay and waive the bankruptcy counseling requirement for families who houses are already scheduled for foreclosure sale so that time is not lost as families fight to save their homes, maintain debtors legal claims against predatory lenders while in bankruptcy, and reinforce that consumer protection claims are still available in bankruptcy;

NOW THEREFORE BE IT RESOLVED that the Coalition of Bar Associations of Color supports the passage of the Helping Families Save Their Homes in Bankruptcy Act and any the companion bill in the U.S. House of Representatives.

BE IT FURTHER RESOLVED that the Coalition of Bar Associations of Color recommends that its membership support the Helping Families Save Their Homes in Bankruptcy Act and urge their representatives in Congress to vote in favor of this legislation.

CERTIFICATION

WE, the duly-elected Presidents of the Hispanic National Bar Association (HNBA), National Asian Pacific American Bar Association (NAPABA), National Bar Association (NBA), and National Native American Bar Association (NNABA), hereby certify that the foregoing Resolution was duly enacted by a duly-noticed meeting of the Board of Directors.



NNABA

Victor M. Marquez

President, Hispanic National Bar Association

5/15/08

Date

Vanda M. Banks

President, National Bar Association

5/15/08

Date

Heather Ann Thompson

President, National Native American Bar Association

5/15/08

Date

President, National Asian Pacific American Bar Association

Date