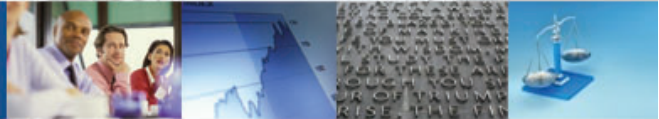


The Foreclosure Crisis: Challenges and Solutions to the Mortgage Meltdown



Berkeley Business Law Journal
Berkeley Center for Law, Business and the Economy
2012 Symposium - Friday, April 13

Home foreclosures continue to plague the US economy and wreck havoc in the lives of individuals, families and communities. Attempts to resolve the foreclosure crisis have sparked government programs, lender initiatives and multiple lawsuits. The Berkeley Business Law Journal (BBLJ) and the Berkeley Center for Law, Business and the Economy (BCLBE) will host a Symposium on **The Foreclosure Crisis: Challenges and Solutions to the Mortgage Meltdown**. Speakers from UC Berkeley will join other scholars, business leaders and policymakers to address what the public and private sectors should and could do to resolve the seemingly endless stream of home foreclosures and avoid their future repetition.

Agenda

8:00 – 8:40 **Registration and Continental Breakfast**

8:40 – 8:45 **Welcome**
Colin Wells, *Berkeley Business Law Journal, JD Candidate Class of 2012*

8:45 – 9:00 **Opening Remarks**
Ken Taymor, *Berkeley Center for Law, Business and the Economy, UC Berkeley, School of Law*

9:00 – 10:30 **Panel 1**
Digging Out: Government and Private Initiatives to Address Mortgages Underwater or in Default

Speakers will discuss current public and private sector efforts to address mortgages that are in default and or underwater (borrower owes more on the loan than the home is worth). Topics will include the recent "robosigning settlement" among all 50 state Attorneys General, the federal government and major home loan servicers; US Treasury and HUD initiatives such as the [Home Affordable Modification Program](#) (HAMP), [Home Affordable Refinance Program](#) (HARP) and [Home Affordable Foreclosure Alternatives Program](#) (HAFA); private efforts by lenders to restructure loans; the inevitability of foreclosure for many homeowners; and whether intentional government interventions can realistically be expected to curtail foreclosures or stabilize the housing market.

Dwight Jaffee, *Haas School of Business, UC Berkeley*
Paul Leonard, *California Office of the Center for Responsible Lending*
David Moskowitz, *Consumer Lending, Wells Fargo & Company*

Moderators: Bill Falik, Mortgage Resolution Partners
Franchesca Marrero-Rodriguez, JD Candidate Class of 2012

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10:30 – 10:45 **Break**

10:45 – 12:15 **Panel 2**
Reforming Title Recording and Transfer: Key to a 21st Century Mortgage Market

Speakers will explore issues at the intersection of housing finance, computer science, government, and law. Unknown to most Americans, title to millions of mortgages in this country is held in the name of a single private corporation, the Mortgage Electronic Registration System (MERS). MERS was established in response to the widespread perception that the traditional method of recording and transferring ownership of mortgages, through county record keeping offices, was not up to the demands of the fast paced mortgage securitization market. Scores of lawsuits, however, have challenged MERS' practices. The panelists will explore how 21st Century computerized information technology can satisfy the needs of the securitization market for rapid, high volume mortgage transfers, and the needs of the public for a system that accurately and transparently tracks the status of individual loans and mortgages.

Laurence Platt, *K&L Gates*

James Rhyne, *Thematix Partners*

Nancy Wallace, *Haas School of Business, UC Berkeley*

Benjamin Weber, *Office of San Francisco Assessor-Recorder*

Moderators: Ken Taymor

Peter Benesch, JD Candidate Class of 2013

12:30 – 1:30 **Discussion and Q & A with Speakers**

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