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NOTES

The old Chinese curse, "May you live in interesting times" applies to noontime television today – especially the stock market reports which I made the mistake of watching while eating my lunch. So many experts, each with a different analysis of the volatile markets in the past few days... so many experts that the law of averages says that one of them has to be right... but which one? But this is not my problem.

I am very happy not to be in the stock market (except for a very few shares of Google) and I did learn something from my lunch, which was that mortgage lending will be tightening up. "Sub-prime" lenders are in trouble... these are companies that have made mortgage loans to those with less than perfect credit, usually for substantial interest and points for the loan and on less than prime real estate. As the borrowers are faced with a slow market for selling their now over-priced properties, some cannot afford to hold on, creating a crisis for the lenders, who were also betting that the market would rise.

Most mortgage loans recently have been based on appraisals of the real estate being mortgaged, as well as the income of the borrower – the "stated income" of the borrower – what the borrower tells the lender that he/she makes and what his/her monthly liabilities are... no tax returns or other proof of income are (or were) required. This is changing rapidly and the question is whether this will tighten up all mortgage lending, or just the sub-prime borrowers.

I am a big fan of the home equity loan as a vehicle for providing the family with ready cash in the case of an emergency or in the case of an opportunity. When you want cash in a hurry and only have accounts receivable, you will have a tough time getting cash from a bank quickly, and the home equity loan doesn't cost anything until you use it and the (mostly deductible) interest is less than an automobile loan, usually.

I hope that the home equity loans will not appreciably dry up or require so much more documentation that they become burdensome.

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My book is going well – I work on it each weekend and am on page 101 - but I need a better title and a publisher. The working title is Radical Christianity... going back to the roots of Christianity to see what's what. It's a lot of fun and I am learning a great deal.

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The other day I was in a rush to get out of town and I had a big job to do before I could go and several phone calls and emails to do as well. I had a list of phone calls to return and, of course, the email is its own list, and I had also made a list of the elements of the big job that I had to do and I sat there looking at all of those items and all of those lists and I realized that I was never going to get out of town because each and every thing on those lists was of equal importance to me – meaning that each element had the same heavy weight, which of course is impossible.

I went outside and packed the car and took out some trash and when I got back to my lists, they had sorted themselves out in very manageable clumps, to be more or less rapidly completed.

The moral is: when all tasks are equal, take out the trash.