

Sirote

SMARTAlert

Keeping you informed of noteworthy developments with the Paulson Plan/Congressional Bailout

President Bush Signs Bailout Legislation

October 6, 2008

Sirote & Permutt announces the formation of the **Sirote Mortgage & Asset Recovery Team (SMART)** chaired by Maurice L. Shevin. **SMART** stands ready to assist Sirote & Permutt's clients with a wide range of business transactions that will ultimately transpire as a result of the economic bailout legislation, including the purchase, sale and management of troubled assets for which the legislation has designated \$700 billion.

The **Sirote Mortgage & Asset Recovery Team** will send out regular updates on the economic bailout legislation, informing you of the latest breaking developments on the specifics of the legislation, the legislative process and our economy.

The Emergency Economic Stabilization Act of 2008 was passed by the U.S. Senate on October 1. The U.S. House of Representatives voted to limit the debate on the economic bailout plan to 90 minutes. After the debate ended, the House passed the legislation in a 263-171 vote. The House then sent the legislation to President Bush, who signed it into law on October 3.

According to several sources, the U.S. Department of Treasury will begin acquiring mortgage portfolios in early-to mid-November.

Sirote Mortgage & Asset Recovery Team (SMART) will continue to keep you informed of breaking news concerning the economic bailout plan.

SMART Members

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The Answer Is Sirote.

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