



5776 Stoneridge Mall Road Suite 365
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Thursday June 24, 2010

2 hour CE credits, includes lunch!

REAA Members \$25, Non Members Welcome! \$50

Securitization & the Secondary Markets: The Bailout

presented & designed by, Stephen Palubinskas, MBA

Mr. Palubinskas is a licensed residential real estate appraiser in Marin County and a member of REAA North Bay. Prior to entering the appraisal field, he was the Supervisor of Counseling at Consumer Credit Counseling Service of San Francisco. He has worked for Transamerica Corporation, in international shipping and leasing companies, in law enforcement with the IRS as a Field Officer, managed rental property, and functioned as an owner builder, renovating several properties in Marin County.

"*Securitization and the Secondary Markets: The Bailout*," presents the causes, history and implications of the mortgage meltdown. Steve details the problems with mortgage-backed securities, credit default swaps and collateralized debt obligations and the ponzi scheme which resulted from abuse of the financial system. We will learn how the bailout "saved" the market but at the cost of converting private debt (bad mortgages) to public debt (A 30% rise in US national debt since 2008). Although unemployment and tight credit markets are still in place, Steve sees some signs of recovery, such as stronger investor interest in mortgage. He has been quoted as saying: "I'm more optimistic in 2010 than I was in 2009"

MEETING LOCATION

**Vic's All Star Kitchen
201 Main Street
Pleasanton, California 94566
925-484-0789**

SCHEDULE OF EVENTS

9:30am Check In

Securitization & the Secondary Market, The Bail Out: 10am-12pm

Lunch 12pm-1:00pm

***\$25 Fee for paid up Members with advance registration by 6-22-10, or \$45 at the door
Non Members also welcome! \$50 fee with advance registration by 6-22-10.***

Pay on-line at www.reaca.org/eb/ or call Daisy Singh at 925-918-1996

NO REFUNDS FOR CANCELATIONS AFTER 6-22-10!!

Pasta Buffet Lunch

No Shows Will Be Charged