

How good is this :a group of Unhappy Bankers,Bank West ex customers were able to convince Senator John Williams what that bank had done to them,and it just grows daily.

Well Bank West isnt the only culpriit ! A company First Mortgage Investments,treated us the same way.

We are a pair of Australian Olympians,John Monckton (swimming) and Maureen Giles Monckton (swimming)

This is what happened to us basically;

On the 1st August,2005,i spoke with Accountant \_\_\_\_\_ regarding finance,Caprius Investments agreed to finance.Then on the 10th December,2005 withdrew finance.why i mention this,they ended up with the property,out of a newspaper advertisement by Statewide Loan Centre,finance was arranged through First Mortgage Investments (FMI)Level 1.11 West Street,Burleigh Heads,QLD.This was for \$420,000.00,which was principal plus interest,signed 16th February,2006. The mortgage turned over at \$485,000.00 on the 16th February,2007

16th Februrary,2008,turn over was refused  
23rd August,2008,we paid Magann O'Rourke Property Consultants \$5,500.000,to value Lot 3 DP 749153.52

52 Hectares highway frontage,of over 1 kilometre of river frontage,on the Nambucca Heads town boundary,just south of the Stuart Isalnd Golf Course at \$980,000.00,when challenged,O"Rourke said we were lucky to keep it under \$1,000,000.00.

We were charged \$500.00 for FMI valuations.Goodness knows how much their valuation came up with,this was never revealed.!!!

On the 3rd July 2007 \_\_\_\_\_,"Lockland Group",Victoria,did a handshake deal at \$2,500,000.00,he was to return Ray White Real Estate.Nambucca Heads.with agent \_\_\_\_\_ to leave 10% deposit

On the 9th July,2007 Ray Whites agent, \_\_\_\_\_,rang to say deal off,they never collected the 10% deposit,ask Ken Winton about this mob!!!!

On the12th May \_\_\_\_\_,from Man Corp QLd was talking \$3,000,000.00 for the property.27 finance companies were contacted for finance without any luck.

2009 \_\_\_\_\_,LJ Hooker Coffs Harbour believed FMI,would have black listed us,and wouldnt get finance because of our age,stating FMI shouldnt have financed the first loan,bacause of our age and being retired pensioners,this was repeated by several other finance companies

We were removed from our home 25th February,2009.2nd June 2009,in rode the White Knights "Pinnacle finance" could save us at 8% per month ,96% per annum.The property was auctioned on the 25th June,2009.Bids were \$200,000,\$300,000 and \$500,000.we offered \$550,000,\$575,000,\$600,000 and \$650,000.only to be rejected with a two liner to our Solicitor,so on the 30th September,he rang \_\_\_\_\_

at Richardson and Wrench RE,Macksville (agents for FMI),said no interest at all in buying the property.Richardson and Wrench didnt put much effoert into advertising the property

Then on the 16th October,2009,received letter from Legal Aid,dated 13th October,2009,stating the property sold,and no money to cover their caveat,thought caveats had some meaning to them.

On the 4th December,2009 discovered Caprious were the new owners of the property,at a price that we had OFFERED!!

The man who watched me shake hands on the \$2,500,000.00 for property, ,Ray  
White Real Estate,Nambucca Heads,sold the property for 25%.Final selling price of the property  
\$625,000.00,leaving a shortfall of \$72,955.69 !!!!!  
I realise we are only small fry,but would like this submitted to the Senate Inquiry.

Keep up the good work !!!

Yours Sincerely John and Maureen Monckton

ps.as pensioners paying rent,with some household furniture  
and a 1989 Holden Commodore,we wont be able to attend