



KAT CAMMACK: WHY DID YOU LIE ABOUT HOW YOU LOST YOUR PROPERTY? AND WHAT ELSE ARE YOU LYING ABOUT?

May 11, 2022

Dear Kat:

I am a true conservative. I believe in hard work, limited government, and taking responsibility for your actions. You are not a conservative or a real Republican. You are a millennial who feels entitled to endless government handouts and you blame others for your mistakes. You are a fake, a fraud, and a liar.

On your website and in countless news outlets, you have repeated the lie that your family lost its cattle ranch because of an Obama-era government program. That is two falsehoods wrapped into one: your mother never had a cattle ranch, and your mother lost her property because she used the home like an ATM machine. Your mother took out 8 separate mortgages on the property from five separate banks. Your family then *accepted* a government handout from an Obama program, but the property had been so over-leveraged -- and your personal spending was so out of control -- that your family could not make the new restructured payments.

Here are the facts. When your mother bought a 33-acre piece of land in Castle Rock in 1993 for \$192,000, she paid \$68,000 as a down payment. She then proceeded to borrow against the property on 8 separate occasions:

Date	Mortgage Company	Mortgage Amt	Money pocketed by Cammack	Notes
1993	North American Mortgage Company	\$124,000		Initial mortgage
1996	First Bank of Douglas County	\$25,000	\$25,000	This was a home equity loan. Virginia pocketed \$25k
1999	First Bank of Douglas County	\$50,000	\$25,000	This was another home equity loan. The first \$25k was used to pay of the first loan, the



				second \$25k went into Virginia's pocket
2002	First National Bank of Arizona	\$200,000	\$26,000	This was a re-finance. The first \$174k was used to pay off old loans. \$26k went into Virginia's pocket
2003	Federal Savings Bank	\$241,000	\$41,000	This was another re-finance. The first \$200k was used to pay off old loans. \$41k went into Virginia's pocket
2004	American Mortgage Network, Inc.	\$302,400	\$61,400	This was another re-finance. The first \$241k was used to pay off old loans. \$61.4k went into Virginia's pocket
2005	American Mortgage Network, Inc.	\$356,000	\$53,600	This was another re-finance. The first \$302.4k was used to pay off old loans. \$53.6k went into Virginia's pocket
2006	American Mortgage Network, Inc.	\$80,000	\$80,000	This was a home equity loan. \$80k went into Virginia's pocket
2009	Chase Home Finance LLC	356,000	\$0	Cammack accepted a government hand-out and the deed of trust was re-recorded under the new terms
	TOTAL POCKETED BY CAMMACK:		\$312,000.00	

Instead of responsibly paying down the principal and building equity in the property, your family used the property as a source of cash for personal spending. Your mother took out 8 separate mortgages on the property, and in the process pocketed \$312,000.



Your family lost the property – not because of an Obama-era program – but because of your own financial mismanagement and greed. Rather than demonstrate conservative values of hard work and saving, you and your mother acted irresponsibly and used the equity in your property to fund a lavish lifestyle. For example, in 2009, you spent \$30,000 so you can live on a luxury yacht for 108 days in a program called “[Semester At Sea.](#)”

Your mother stopped making payments on the property in April 2010. When the mortgage company started foreclosure proceedings, your family sought a handout from an Obama-era program meant to bail out irresponsible Leftists. Even with a government handout, your family was spending too much money to make the payments. The property was under water and you lost it in foreclosure.

Every time you say that you lost your house because of an Obama-era program, you are lying. You have shamelessly repeated this lie hundreds of times. Perhaps you lie because you are really a Leftist millennial who feels the government should bail you out when you act irresponsibly. Your constituents want to know: Why did you lie about how you lost the property? And what else are you lying about?

Sincerely,

Manuel P. Asensio

Manuel P. Asensio
Candidate for Republican Congressional
Nomination from Florida

