

this was my introduction to the field that occupies me now. Many of you will recognize the extensive field of endeavor as it relates to the incomparable Joseph Campbell.

I had joined the Army and met my husband there. Our partnership launched the business we built together. He had always had a passion for investing and I remember the day he came home excited about a three-unit building he'd seen for sale. He told me the details and I said, "Do you mean that after paying all the expenses including the down payment we'd still have \$50 a month profit?" He said yes and I replied, "Why wouldn't we!" So we did. Sixteen years and a \$25 million real estate empire later, we declared bankruptcy, but more about that shortly.

By 1979 soaring interest rates and balloon payments had destroyed the sensible purchases of apartment buildings. I decided that if we switched to buying one rental home a month—which was easier but had always seemed a waste of time to me—it would be equivalent to buying a 12-unit building a year. In the end we owned 350 houses and 300 apartment units.

This also led to other businesses. Since many houses needed rehab and all needed upkeep, we bought a small cleaning company. Within two years it had grown nearly 15 times and we were cleaning everything from private homes to the local brewery. Then I got a general contractor's license and soon had 52 full-time subcontractors on 40 sites. I loved all the juggling, management, hiring, training, financing. I had such a positive attitude that I didn't have the fear of debt many people have. I spoke to investment groups and taught others how to do the same thing I did.

Crisis

Our business was growing rapidly with no end in sight when suddenly the bottom fell out of financing for rental properties. Overnight the