70 MILLION MORTGAGES ARE VOID!
DO YOU HAVE ONE OF THEM?

BANKS AND WALL STREET TRUSTS HELD ACCOUNTABLE FOR WRONGFUL ASSIGNMENT OF DEEDS OF TRUST!

General Overview: Upwards of 70 million mortgage-loan-contracts are legally faulty. It has now been determined that many of the entities attempting to foreclose on homes do not hold legal title to do so.

If you suspect that you may have been wrongfully foreclosed upon, or are currently facing foreclosure, we recommend that you read and research the Glaski v. Bank of America case and the CA Supreme Court Case Yvanova.

In 2006 the California Supreme Court ruled in Yvanova v. New Century Mortgage Corporation (Case No. S218973, Cal. Sup. Ct. February 18, 2016) homeowners have standing to challenge a note assignment in an action for wrongful foreclosure on the grounds that the assignment is void.

What does Glaski v. Bank of America mean to you?
The Glaski decision presents the idea that if some entity wants to collect a debt or foreclose on your property, they must first own the debt. Furthermore, if that entity is claiming ownership by way of an Assignment, it must prove that Assignment is valid.

"This is one of the most significant cases in Calif. Real Estate Law in the last fifty years," explained Stephen J. Foondos, managing partner of United Law Center. "Unlike the myriad weak modification programs that gave little or nothing to a relatively small number of homeowners, the Glaski decision offers real financial relief to all who were (wrongfully) foreclosed upon."

In the Glaski case, Mr. Glaski was foreclosed on and evicted. He sued for wrongful foreclosure claiming the entity that foreclosed was not the proper party because they did not own his promissory note. Glaski alleged that days after he signed his mortgage with his bank, the bank assigned his note to a securitized "Wall Street" trust and that the Assignment document was not filed timely as required under the state laws in which it was created.

Since the Assignment of Mr. Glaski's note to the securitized trust was invalid, the trust did not own his note and therefore could not foreclosure, and hence the foreclosure was wrongful. The Court of Appeals agreed. (Notably, if the trust never owned the note then it never had the right to collect any of his mortgage payments---which means Glaski [and any other Plaintiffs] can sue for reimbursement of those payments too)!

Although the banks tired to appeal the Glaski decision, it did not work. Recently the California Supreme Court upheld the Glaski decision. This Supreme Court Decision could help bring down the house or cards (and deceit) that the banks have created and have been fighting hard to maintain.

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All homeowners who lost their properties to foreclosure, or are currently in the foreclosure process, are encouraged to review their original loan paperwork for signs of a fraudulent foreclosure. "There are tell-tale signs on your original loan paperwork that can indicate an improper handling of your Deed of Trust.

What bank did you originally sign with? Major Banks securitized nearly 90% of all their loans; nearly all failed to properly assign them. These include, but are not limited, to:

- ✓ Countrywide Home Loans
- ✓ JPMorgan Chase
- ✓ Bank of America
- ✓ Wells Fargo
- ✓ Washington Mutual

What was the date of your Assignment of Deed of Trust? Look to see if an Assignment of Deed of Trust was filed. If so, your lender does not likely own your note. If the recording date of the Assignment is near the time of foreclosure, then that entity had no legal right to foreclose. And if that's the case you need to file suit against them because they are attempting to foreclose on your home ILLEGALLY!

Here is one major sign of fraud to look for: Seeing the term MERS (The Mortgage Electronic Registration System) on your loan documents: Deed of Trust, Notice of Default, and Notice of Trustee Sale.

What is MERS? MERS is the Mortgage Electronic Registration Systems it was created by banks in order to "streamline" the warehousing of loans and mortgage documents. Basically MERS is a front organization that was created to defraud homeowners and government agencies. It pretends to hold your note, but in fact MERS actually holds nothing!

Banks set up MERS in the late 1990s to help speed the process of packaging loans into mortgage-backed bonds by easing the process of transferring mortgages from one party to another. But ever since the housing crash, MERS has been besieged by litigation from state attorneys general, local government officials and homeowners who have challenged the company's authority to pursue foreclosure actions. Recently there have been many court decisions delivering death blows to MERS and you may be able to take advantage of this FACT.

For example the Washington State Supreme Court dealt a death blow to MERS: "The highest court in the state of Washington recently ruled that a company that has foreclosed on millions of mortgages nationwide can be sued for fraud, a decision that could cause a new round of trouble for the nation's banks.

The ruling is one of the first to allow consumers to seek damages from Mortgage Electronic Registration Systems, a company set up by the nation's major banks, if they can prove they were harmed. Legal experts said this decision from the Washington Supreme Court could become a

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precedent for courts in other states. The case also endorsed the view of other state courts that MERS does not have the legal authority to foreclose on a home.

"This is a body blow," said consumer law attorney Ira Rheingold. "Ultimately the MERS business model cannot work and should not work and needs to be changed." A spokeswoman for MERS said the company is its role in the financial system will withstand legal challenges. The Washington Supreme Court held that MERS' business practices had the "capacity to deceive" a substantial portion of the public because MERS claimed it was the beneficiary of the mortgage when it was not!

This finding means that in actions where a bank used MERS to foreclose, the consumer can sue it for fraud. If the foreclosure can be challenged, MERS' involvement would make repossession more complicated. On top of that, virtually any foreclosed homeowner in the state in the past 15 years who feels they have been harmed in some way could file a consumer fraud suit.

Currently there is an estimated 70,000,000 mortgages that MERS claims to hold. This represents about 60% of the residential real estate in the United States of America. So chances are your mortgage and loan has been compromised. You can learn more about MERS, and search the MERS database to see if your mortgage loan is a MERS loan by clicking here.

Here are 65 more signs of fraud you can look for. If you see any of these signs we recommend that you contact us right away because you may have legal standing to sue your lender, or current loan servicer, for mortgage and/or foreclosure fraud.

If you are missing copies of your mortgage loan documents you may be able to can get free online copies by clicking here.

Now is the perfect time to sue the banks over mortgage and foreclosure fraud because the legal tide is beginning to turn, and homeowners are starting to win. You can read the Yale Law Journal Review paper entitled "In Defense of Free Houses" for proof.

Kimberly L. Thomas (Baltimore MD) sued Wells Fargo in Montgomery County Circuit Court for wrongful foreclosure and her six-member federal jury convicted Wells Fargo of fraud, negligence and other charges for inflating Thomas' income and assets on her mortgage application, and locking her into a bigger loan than she had applied for — one she couldn't afford. She was awarded $250,000 in special damages, plus another one million dollars in punitive damages! You can read her case by clicking here.

David and Crystal Holm also sued Wells Fargo for wrongful foreclosure and quiet title and were awarded $2,959,123.00 in financial damages and clear and free title to their home. You can read about their case by clicking here.

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IF you have a MERS mortgage, or you feel that you have been harmed by your lender, we recommend that you take immediate action and register for a Free Mortgage Fraud Analysis to determine if you have legal standing to sue your lender, or current loan servicer for mortgage fraud.

Remember the banks business model is to foreclose on homeowners. Securitization is the reason that banks want to foreclose on homeowners. When a bank assigns the risk of a loan to investors (certificate holders) of a Real Estate Investment Conduit Trust (SPV), the "bank" is no longer a traditional bank that gets the benefit of mortgage payments.

Mortgage banks give as few modifications as possible and comply minimally with statutes put in place to protect borrowers, all while employing tricks to "cash in" on homeowners' defaults, pushing them to foreclosure.

Banks benefit from foreclosures more than loan modifications because of something called "creaming the debt." If the Banks modify the loan, their penalties and fees might not get paid to them. When they foreclose, they get their penalties first, before the investors– which is the "creaming." The mortgage banks make more money from foreclosure than actually servicing the homeowner's payment.

When foreclosure becomes a possibility, like when a borrower misses a payment or asks for a modification, the banks seize the opportunity for increased profit by foreclosure. Foreclosure is clearly the fattest pot of gold possible and it's for this reason foreclosure is the bank's primary goal.

The banks take the risk of litigation because few people sue, but getting legal information as soon as possible can make the difference between homeowners asserting their rights, or losing their homes while being bulldozed by the bank.

Bank Trick #1: Refusing Payments

The bank refuses the check a homeowner sends in.
The bank may offer a reason (for example, there's a mistake on the account) or it might offer no explanation at all. The bank may even offer the homeowner a loan modification. The bank does this to delay the homeowner from immediately contacting an attorney to pursue a breach of contract claim.

Alternately, the bank may take trial payments in an effort to further delay the homeowner until the arrears (also known as the forbearance) becomes so great that the homeowner is ineligible for a loan modification or unable to repay the debt. Eventually, the servicer combines this trick with other tricks, such as changing servicers, to draw the homeowner further into default.

Bank Trick #2: Switching Services during Modification

A homeowner gets a loan modification with one servicer and makes trial payments. The servicer advises the homeowner that it is switching servicing rights to another servicer.

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The new servicer claims to know nothing about the modification and delays the homeowner for months waiting to get the relevant "paperwork." No matter how many times the homeowner sends proof of the modification, the new servicer refuses to honor it. It is a violation of California law to not honor a modification from a prior servicer but servicers know that most people will not pursue litigation.

Bank Trick #3: Breaching a Modification Contract

The homeowner gets a loan modification that includes a balloon payment of, for example, $50,000 after 20 years. After paying on this loan modification for a year and a half, the homeowner gets a new modification in the mail from the same servicer with a balloon payment of $150,000. No matter how many times the borrower calls the servicer, or tries to forward the existing modification, the agent will respond with a fixed script that does not acknowledge the prior modification but only talks about the new one.

The confused borrower will feel like he or she is talking to a robot (on a recorded line, being monitored by a supervisor). Eventually, if the borrower does not sign and execute the new modification, the bank will begin to refuse their payments on the old modification.

The servicer will also create a paper trail that tells a different story than what is actually happening. If the bank is trying to stick a borrower with a new modification, the paper trail will show the borrower is refusing the modification and mention nothing about the old one. Eventually, the servicer will stop accepting payments unless the homeowner acquiesces to the new modification.

Bank Trick #4: Extra Fees & Escrow Accounts

The homeowner receives a bill for extra fees out of nowhere so that the mortgage payment becomes something the homeowner suddenly can't afford. The servicer refuses to accept any "partial payment." After that, the bank continues adding on fees each month, increasing the amount the borrower has to pay to reinstate. They may offer the homeowner a loan modification as a distraction to trick the homeowner into a longer default. Because the borrower thinks they are getting a modification, they will spend the money they would have put towards their mortgage and be unprepared to pay their arrears if the modification falls through, as it most likely will. The servicer does all this while telling the borrower they are there to help.

The servicer may pay homeowner taxes early and then accuse the homeowner of not paying them. The servicer may point to a clause in the mortgage that says if the homeowner doesn't pay the taxes, they can raise the interest rate. They may begin charging the homeowner for forced place insurance at a high rate even though the homeowner already has insurance. This is something the homeowner only finds out after-the-fact when trying to pay property taxes.

Bank Trick #5: False Notices

In a non-judicial foreclosure state, such as California, foreclosure is done by recorded notice. The Notice of Default states the amount of arrears that a homeowner must pay back to reinstate the loan.

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Servicers uniformly overstate this amount by up to $20,000, which serves two purposes: (1) It scares borrowers with an inflated amount of arrears that they believe they can't cure; and (2) It creates a paper trail for the bank so they can claim more money from investors.

Bank Trick #6: Multiple Modifications and Dual Tracking

The bank must respond to the loan modification application with a denial or approval within a definite period. A denial must be in writing and must inform the borrower of the right to appeal. The bank cannot "dual track" a borrower by posting Notices of Foreclosure and Trustee's Sale while reviewing the borrower for a modification.

There are big penalties for "dual tracking" by the bank, but only if it is the borrower's first time applying. This is why a servicer will often deny a modification over the phone or encourage a borrower to apply again. Once a borrower becomes a serial modifier, the bank can dual track the borrower all it wants without statutory penalties. And, it will.

You don't have to let the banks get away with these tricks and scams! According to a government audit 83% of the mortgages contain legal violations, legal errors, contract breaches, appraisal fraud, mortgage fraud, and other legal issues that can be legally problematic for banks attempting to foreclose.

However, thanks to groundbreaking cases like the Glaski v. Bank of America case and the Jesinoski v. Countrywide Home Loans, case there is hope for homeowners who want to fight to save their homes from mortgage and foreclosure fraud.

The Glaski decision (California State Court) presents the idea that if some entity wants to collect a debt or foreclosure on your property, they must first legally own the debt. Furthermore, if that entity is claiming ownership by way of an Assignment, it must prove that Assignment is legally valid.

The Jesinoski decision (Federal Supreme Court) deals with a homeowner's right to rescind (or cancel) the loan agreement and stated that the loan is rescinded the moment the rescission letter is mailed! Furthermore if the lender wants to challenge the rescission it only has 20 days to do it!

The Supreme Court stated in Carpenter v. Longan that "the mortgage follows the note" and that the note and mortgage are inseparable because the assignment of the note carries the mortgage with it, while the assignment of the mortgage alone is a legal void!

Our research shows that the majority of Assignments are void; because most pooling and servicing agreements are trust that are governed by New York law. New York law says that if you are not punctilious in following the trust documents for a transfer, the transfer is void. It doesn't matter if you intended it or not, it's void.

That transfer is void even if the transfer would have otherwise been compliant with law. And if the transfer is void, that would mean that the trust do not own the mortgages; and therefore lacks standing to foreclose.

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It's axiomatic that in order to bring forth legal action, the plaintiff must have legal standing. Only the mortgagee has such standing. Thus, various problems like false or faulty affidavits, as well as back dated mortgage assignments, and altered or wholly counterfeited notes, mortgages, and assignments all relates to the evidentiary need to prove standing.

I cannot decide for you the moral obligations you should pursue; but if a wrong has been committed against you (such as a clouded title or a fraud resulting from a mortgage loan) you have the duty as an American property owner to correct it. Filing a lawsuit (in my book) reflects one's personal responsibility. Furthermore, if you read your mortgage or deed of trust you agreed to defend the title to your property against any false or faulty liens or encumbrances.

If you have a broken chain of title, or cloud on title, it is your legal right and duty to file a quiet title lawsuit in order to obtain clear and equitable title to your home!

Register for a Free Mortgage Fraud Analysis and we will analyze your loan documents and conduct a free securitization search to determine if you have legal standing to sue your lender, or current loan servicer for financial compensation for fraud, clear and free title to your home, or both!

If we determine that your loan qualifies for a quiet title lawsuit, we will provide you with a FREE TILA Rescission Letter that you can mail to your lender to immediately rescind (or cancel) your mortgage loan contract under the recent Federal Supreme Court case Jesinoski v. Countrywide.

In addition to this FREE TILA Rescission Letter we can also provide you with a court ready, turnkey, quiet title or wrongful foreclosure lawsuit that can help you save time and money (and increase your odds of success) suing for the legal remedy that the law entitles you to and that you deserve.

Remember do NOT give up on your piece of the American Dream, because you may have legal remedy available.

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When the banks break the law, we break the banks!