

INSTR # 2130724
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RECORDED 02/18/2009 11:03:02 AM
MARSHA EWING
CLERK OF MARTIN COUNTY FLORIDA
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When Recorded Return To:
AMERICAN HOME MTG SERVICING
C/O NTC 2100 Alt. 19 North
Palm Harbor, FL 34683

CRL L#: 0138446000
Assignee L#: 4001808437
Investor L#: 0138446000
Custodian: 85
Effective Date: 02/11/2009

ASSIGNMENT OF MORTGAGE

Brian Bly and Crystal
Moore work for
Nationwide Title
Clearing.

See the article
attached, "Lenders
Inability to 'Produce
the Note' Leads to
Shady New Practice."

FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency of which is hereby acknowledged, the undersigned, CITI RESIDENTIAL LENDING INC., AS ATTORNEY-IN-FACT FOR AMERIQUEST MORTGAGE COMPANY, WHOSE ADDRESS IS 10801 E. 6TH STREET, RANCHO CUCAMONGA, CA 91730, (ASSIGNOR), by these presents does convey, grant, sell, assign, transfer and set over the described mortgage together with the certain note(s) described therein together with all interest secured thereby, all liens, and any rights due or to become due thereon to DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR, AMERIQUEST MORTGAGE SECURITIES INC. ASSET-BACKED PASS-THROUGH CERTIFICATES, SERIES 2005-R10, UNDER THE POOLING AND SERVICING AGREEMENT DATED NOVEMBER 1, 2005, WHOSE ADDRESS IS 1761 EAST ST. ANDREW PLACE, SANTA ANA, CA 92705-4934, (ASSIGNEE) Said Mortgage was made by MICHAEL W. GERRARD and was recorded in Official Records of the Clerk of the Circuit Court of MARTIN County, Florida, in Book 02084, Page 0676 or Instr # 1890201

upon the property situated in said State and County as more fully described in said mortgage.

Dated: 01/20/2009

CITI RESIDENTIAL LENDING INC., AS ATTORNEY-IN-FACT FOR AMERIQUEST MORTGAGE COMPANY

By: [Signature]
CRYSTAL MOORE VICE PRESIDENT

Whose address is: 10801 E. 6TH STREET, RANCHO CUCAMONGA, CA 91730

Witnesses:

[Signature]
VILMA CASTRO

[Signature]
DHURATA DOKO

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgement appeared CRYSTAL MOORE, personally known to me to be the VICE PRESIDENT of CITI RESIDENTIAL LENDING INC., AS ATTORNEY-IN-FACT FOR AMERIQUEST MORTGAGE COMPANY, a corporation, and that she/he acknowledged executing the same freely and voluntarily under authority duly vested in him/her by said corporation. WITNESS my hand and official seal in the County and State last aforesaid THIS 20TH DAY OF JANUARY IN THE YEAR 2009

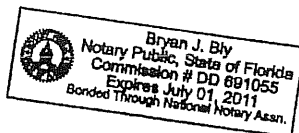
[Signature]
BRYAN J. BLY Notary Public
My commission expires: 07/01/2011

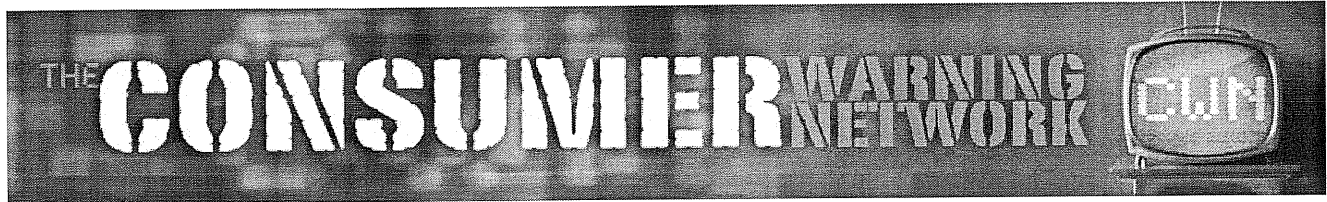
Document Prepared By: Jessica Fretwell/NTC, 2100 Alt. 19 North, Palm Harbor, FL 34683 (800)346-9152

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Lenders Inability to "Produce the Note" Leads to Shady New Practice

May 4, 2009



Mortgage lenders who were sloppy with important paperwork in the heyday of the housing boom are now turning to questionable practices to clean up their mess so they can foreclose on homeowners. It all stems from the lenders inability to "produce the note" when they try to take someone's home.

To get around the break-down in paperwork, these companies hire people to be "fake" Vice Presidents to sign documents from one company to another, so a foreclosure can proceed. The St. Petersburg Times exposed the practice in an investigative report, in which they interview CWN founder Chris Hoyer.

Read the [St. Pete Times article](#) below:

Companies help lenders transfer home loans to foreclose

By [Susan Taylor Martin](#), St. Pete Times Senior Correspondent
In Print: Sunday, May 3, 2009

PALM HARBOR

Despite the turmoil in the lending industry, Bryan Bly seems to have no trouble finding a job.

On Aug. 3, 2007, Bly signed a document as vice president of Option One Mortgage.

On Feb. 13, 2009, Bly signed a document as vice president of Deutsche Bank.

And on Feb. 18, 2009, Bly initialed dozens of documents – this time as vice president of Citi Residential Lending.

In fact, Bly never worked for any of those. His real employer is Nationwide Title Clearing, a Pinellas County company that helps lenders clean up problems that can complicate efforts to foreclose.

Bly, who lives in a Clearwater trailer park, is one of several Nationwide employees authorized by lenders to sign as "vice president" in assigning loans from one company to another. Assignments are key in determining who actually owns the loan, an issue that has become all-important as banks foreclose on millions of loans that were bundled into securities and sold to investors.

Nationwide says the assignments and other services it handles for lenders help ensure everything is legal and above board if they sell a loan or need to foreclose.

"We're pretty much sticklers that what we put in the record is legitimate," says Jeremy Pomeantz, a Nationwide spokesman.

Critics, though, say that Bryan Bly and "vicepresidents" like him at similar companies are part of an assembly-line process designed to resolve a big problem: In the rush to "flip" loans as fast as possible in order to make more money, the new loan holders often failed to get the proper paperwork showing they owned the loan and had the right to foreclose.

"The problem is that when lenders foreclose, they have to have all their ducks in a row," says Rob Napolitano, a New Jersey mortgage expert. "They're trying to doctor up these assignments in order to create an ownership trail that didn't exist in the first place."



Signatures challenged

At a time when one in every 159 American homes is in foreclosure, the seemingly slapdash way in which loans change hands is giving homeowners a tool to delay or even stop the foreclosure process. More and more judges are demanding that the party seeking to foreclose prove that it owns the loan “note” – the borrower’s promise to repay the debt.

In New York, a judge dismissed Deutsche Bank’s motion to foreclose on a \$408,000 loan last year because it had started foreclosure proceedings while the loan was still owned by IndyMac Bank.

The judge said he wouldn’t reconsider the case unless Deutsche explained why one woman – Erica Johnson-Seck – had signed as vice president of two different companies. The judge also said he was “perplexed” as to why both Deutsche and IndyMac had the same address, and why an affidavit by Johnson-Seck, who supposedly worked in California, was notarized in Texas.

In New Jersey, another foreclosure case was thrown out after the “vice president” for Deutsche Bank acknowledged she was only an assistant secretary. “She said she was told to fill out the paperwork however it needed to be done in order to make the document look valid,” Napolitano said.

To help homeowners protect themselves from questionable, even illegal foreclosures, Tampa attorney Chris Hoyer started the Consumer Warning Network last year. The Web site, which now gets as many as 80,000 hits a day, gives tips on challenging foreclosures – “Make ‘em produce the note!” – and sample letters for contacting lenders.

“The intent is not to get someone a free house, but to delay the foreclosure and put pressure on the lender to negotiate,” said Hoyer, a former federal prosecutor.

Among those who have been helped by the site is Thomas Worthington, who lost his information technology job in November. Although he has yet to miss a payment on his Sarasota home, he decided in February to try to modify his loan terms.

That’s when Worthington learned that the right to collect his payments had been sold to American Home Mortgage Servicing, AHMS. But public records showed that the loan itself had been assigned to Deutsche Bank on a document signed by Crystal Moore, a vice president of Citi Residential Lending.

“So I called AHMS and asked them who owned my mortgage,” Worthington said. “I got a service rep in India, and he said, ‘We own your mortgage.’”

Suspicious, Worthington sent the company a letter asking for the loan note, appraisal and other documents proving that it really did own his loan. The response he received might help him fight foreclosure if it ever comes to that.

“What I got back was a copy of the title report,” Worthington said, “which leads me to believe they have squat.”

Nationwide steps in

Worthington’s loan wasn’t the only one assigned to Deutsche Bank in February. Records in Pinellas, Pasco and Hillsborough counties show scores of assignments with Crystal Moore as vice president. Moore appears to have been in a big hurry – instead of signing her full name she scrawled a single loopy initial.

Like Bryan Bly, Moore is actually an employee of Nationwide Title Clearing. And the assignments she and Bly initiated in February were done under a contract with Citi Residential to make sure Deutsche Bank was shown as the owner of thousands of securitized loans.

Founded in 1992, Nationwide is a private company that occupies a swath of low, white buildings in Palm Harbor.

From 300 to 400 employees at the peak of the real estate boom, Nationwide now has about 115 who handle tax and title searches, lien releases and other services for dozens of lenders. It also updates information for MERS, the electronic mortgage tracking system created by the lending industry to reduce paperwork and recording fees as loans change hands.

To expedite transactions, Nationwide gets resolutions from lenders that authorize Bly, Moore and other employees of “proven reliability” to sign as their vice presidents, said Pomerantz, the Nationwide spokesman. On a big project like the Citi-to-Deutsche loan assignments, “they may sit there all day for a week and sign.”

“We follow every little requirement, far better than most banks do,” Pomerantz said, adding that “every one of our competitors uses the same methodology.”

But it is exactly that assembly-line process that makes critics wonder if “vice presidents” can be certain that what they are signing is accurate and legal.

“Papering over a hole doesn’t make the hole disappear,” Hoyer said. “Using this device to present an air of legitimacy is an affront to the judicial system and a stain on society.”

Susan Taylor Martin can be reached at susan@sptimes.com.

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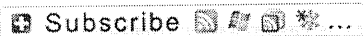
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