Thought everyone would appreciate the following from pages 8 and 9 of the Court’s Memorandum Opinion. The “Creditor” was Deutsche Bank National Trust Co. (“DBNTC”) as trustee of a securitized trust. The Court held DBNTC lacked standing because it could not prove a valid chain of assignments from the original holder of the deed of trust to DBNTC. I think Chief Judge Overstreet has the right idea here but is confusing the assignment of the deed of trust with the negotiation of the note. In Washington, the deed of trust follows the note so the focus should not be on the assignments but on the transfers of the note. If I’m off on my analysis here, please feel free to correct me.

     Debtor challenges Creditor’s standing in this case. She

cites Judge Brandt’s opinion in *In re Peter A. Jacobson et al.*,

402 B.R. 359 (Bankr. W.D. Wash. 2009), in which Judge Brandt

addressed a claim by a servicer as follows: “[t]he real party in

interest in relief from stay is whoever is entitled to enforce

the obligation sought to be enforced. Even if a servicer or

agent has authority to bring the motion on behalf of the holder,

it is the holder, rather than the servicer, which must be the

moving party, and so identified in the papers and in the

electronic docketing done by the moving party’s counsel.”

(*Jacobson* at page 10 of 18).

     In the Affidavit of Teressa Williams (Docket No. 33), filed

by Creditor in support of its objection to confirmation,

Ms. Williams declares under oath that America’s Servicing Company is servicing the loan for Deutsche. She further declares that the Note is endorsed in blank and that America’s Servicing

Company is “in possession of the original endorsed promissory

Note.” Williams Decl., ¶ 3. The Deed of Trust has been assigned

to Deutsche, but Debtor points out that the assignment was signed by a representative of Mortgage Electronic Registration Systems, Inc. and not by any officer or representative of the previous Deed of Trust holder, WMC. Williams Decl., Ex. C. The moving party here is Deutsche, although the Note is in the possession of America’s Servicing Company, the servicer. There is no evidence that America’s Servicing Company is holding the note for the benefit of Creditor, nor is it clear whether the assignment of the Deed of Trust is valid. In the absence of evidence that America’s Servicing Company has authority to hold the Note for the account of Creditor and of a valid chain of assignments from the original holder of the Deed of Trust to Creditor, the Court is unable to find that Creditor has standing.