

Max Gardner's **BANKRUPTCY BOOT CAMP**



SPECIAL MORTGAGE SECURITIZATION AND SERVICING SEMINAR

OPERATION STRIKE BACK MAX GARDNER'S BANKRUPTCY AND FORECLOSURE FRAUD DEFENSE BOOT CAMP

FRIDAY, FEBRUARY 18, 2011

7:00 p.m. - 9:15 p.m. - Cocktail Reception & Introduction

SATURDAY, FEBRUARY 19, 2011

7:45 a.m. - 8:45 a.m. - Breakfast

8:45 a.m. - 9:00 a.m. - Welcome & Administrative Announcements

Bob Godnik, VP, Maxinars Productions, LLC

9:00 a.m. - 10:15 a.m. - How to Identify False or Fake Documents (75 min)

O. Max Gardner III, Emily J. Will, Mark Malone

- Ink Signatures
- Digital Signatures
- Electronic Signature Machines
- Handwriting and Robo-Signers
- Notary Rules

10:15 a.m. - 10:30 a.m. - Morning Break

SECURITIZATION

10:30 a.m. - 11:30 a.m. - What is Securitization (60 min)

O. Max Gardner III, Kathleen Cully, Dick Shepherd

- Reasons for Securitization
- Framework
- Tax Structure
- Benefits
- Re-securitization

11:30 a.m. - 12:45 p.m. - Chain of Transfers of Notes and Mortgages (75 min)

O. Max Gardner III, Kathleen Cully, Dick Shepherd

- Typical Chains
- Chain of Transfers of Notes

- Form of Indorsements of Notes
- Fannie, Freddie and Ginnie Typical GSE Deals
- Legal Arguments on Transfers and Perfection
- Consumer Arguments
- Industry Arguments
- New York Trust Law
- 1-302 of the UCC

12:45 p.m. - 1:45 p.m. Lunch

1:45 p.m. - 3:00 p.m. - Mechanics of Transfer (Per the PSA) (75 min)

O. Max Gardner III, Kathleen Cully, Dick Shepherd

- Cut-off Date
- Closing Date
- 90-Day REMIC Rule
- Assets, Notes & Collateral (In-depth Discussion of PSA)
- Transfer and Delivery Rules
- Master Document Custodian
- The Parties and Their Roles

3:00 p.m. - 4:30 p.m. - How to Find the Securitized Trust, the PSA, & Note (90 min)

O. Max Gardner III, Jay Patterson, Walter Hackett

- Fannie
- Freddie
- MERS
- SEC & Edgar
- SEC-Info.Com
- Investor Reports

4:30 p.m. - 4:45 p.m. - Afternoon Break

4:45 p.m. - 5:15 p.m. - General Q & A (30 min)

SUNDAY, FEBRUARY 20, 2011

8:00 a.m. - 9:00 a.m. - Breakfast

9:00 a.m. - 10:30 a.m. - All You Need to Know About MERS (90 min)

O. Max Gardner III, Mark Malone, Walter Hackett

- MERSCORP
- MERS I, II and III
- Incumbency Certificates
- MERS 23,000 VPs and Secretaries
- By-Laws and Delaware Corporate Law
- Ownership Note, Standing, RPI, etc

10:30 a.m. - 10:45 a.m. - Morning Break

10:45 a.m. - 12:00 p.m. - Pooling and Servicing Agreement (PSA) In-Depth (75 min)

O. Max Gardner III, Nick Wooten, Walter Hackett

- Standard Fees
- Ancillary Fees
- Acceptance & Application of Payments
- Unapplied or Suspense Funds
- Real vs Manufactured Loan Histories
- Advances of Principal & Interest
- Recoverable vs Non-Recoverable Advances

12:00 p.m. - 1:00 p.m. - Lunch

1:00 p.m. - 2:15 p.m. - Servicers (75 min)

O. Max Gardner III, Dick Shepherd, Margery Golant

- Master Servicer vs. Primary or Secondary Servicer
- The Outsource Providers
- Back-Up Servicers
- Name Branded Servicers
- Scratch-and-Dent Servicers

2:15 p.m. - 2:30 p.m. - Afternoon Break

2:30 p.m. - 3:45 p.m. - Accounting (75 min)

- *O. Max Gardner III, Jay Patterson, Nick Wooten*
- The Digital Accounting Systems (MSP)
- Following the Money
- Reading a Life of Loan Transaction History
- Itemized Payoff Statement
- Itemized Reinstatement Statement
- Summaries of All Accounts Associated with the Loan
- XLS Spreadsheets, KLTs, Pencil Histories
- How to Track Improper fees
- Application of Payments and TILA Rules
- Fannie and Freddie Uniform Covenants

3:45 p.m. - 4:15 p.m. - Afternoon Snack Break

4:15 p.m. - 6:00 p.m. - HAMP and How It Really Works (105 min)

O. Max Gardner III, Rick Rogers

- PSA Limitations on Servicers and HAMP Rules
- The HAMP Waterfall
- The Net Present Value Test (NPV)
- The Debt to Income Rules
- HAMP and Bankruptcy
- TPP, Chapter 13 and HAMP (Ch. 13 Mod in a Box)

MONDAY FEBRUARY 21, 2011

8:00 a.m. - 9:00 a.m. - Breakfast

9:00 a.m. -10:15 a.m. - Legal Network for Servicers & How They Operate - 1 (75 min)

Max Gardner, Margery Golant, Mark Malone, Dick Shepherd

10:15 a.m. -10:30 a.m. - Morning Break

10:30 a.m. -11:30 a.m. - Legal Network for Servicers & How They Operate – 2 (60 min)

O. Max Gardner III, Mark Malone, Dick Shepherd, Margery Golant

11:30 a.m. -12:30 p.m. - Lunch

12:30 p.m. - 2:45 p.m. – Ibanez v US Bank, (75 min)

O. Max Gardner III, Marie McDonell, Walter Hackett

- The Deal Parties
- How to Chart Deal for Court
- Proof Required for Standing and RPI
- Inadequate Proof
- PSA as Proof
- The Mortgage Loan Schedule

1:00 p.m. – 1:30 p.m. - Ford v Wells Fargo Bank (30 min)

O. Max Gardner III, Mark Malone

- Personal Knowledge & Affidavits
- Proof of True Copies
- Authentication of Assignments
- Attorney in Fact Affidavits
- Proof of Holder & Owner of Note

1:30 p.m. – 2:00 p.m. – Kemp v Countrywide (30 min)

O. Max Gardner III, Margery Golant

- Real Party in Interest
- Constitutional Standing
- Original Note
- False Allonge
- Assignment of Note
- 506(d)-Ultimate Remedy

2:00 p.m. - 2:45 p.m. – Thorne v LPS, Prommis Solutions, Great Hill Partners, et al Chapter 13 Trustees Class Action in ND of Mississippi (45 min)

O. Max Gardner III, Nick Wooten

- Fee Sharing, Unauthorized Practice of Law, Fraud, Conspiracy
- Rule 2016(a) of the Bankruptcy Rules
- Control Fraud & Conspiracy

2:45 p.m. - 3:00 p.m. - Break

3:00 p.m. - 3:45 - p.m. Q&A (45 min)

Total Hours of Instruction

19.75 Hours

Speaker Biographies

O. Max Gardner III, esq.

Max is recognized as one of the leading lawyers in America in the area of Predatory Mortgage Servicing and the standing of Mortgage Servicers in consumer bankruptcy cases. His position on the front lines of the war against predatory lenders and mortgage servicers has captured the attention of ABC News Nightline, CNN, BusinessWeek, The New York Times, The Washington Post and many other news outlets across the country.

Gardner received his undergraduate degree from the University of North Carolina at Chapel Hill in 1969 and graduated with high honors from the UNC School of Law in 1974. Among others, he was a member of the Law Review, named the Outstanding Law Graduate of 1974, served as President of the Student Bar Foundation and was elected to the Order of the Coif. Following graduation, he served as the Senior Law Clerk to the Hon. William H. Bobbitt, the late Chief Justice of the North Carolina Supreme Court, and as Senior Law Clerk to the Hon. William Copeland, an Associate Justice of that Court.

Max has been the lead attorney of record in many landmark cases but some of his most significant were Marshall v Spindale Savings & Loan, Stark v Crestar Mortgage, the Shelby Yarn Employees litigation, and Smith v First Union National Bank.

Richard D. Shepherd, esq.

Dick is a sole practitioner of consumer bankruptcy and residential mortgage law.

Dick served as General Counsel of Saxon Mortgage, Inc. and its parent company Saxon Capital, Inc. from 1995 through 2006 while holding additional positions with the companies ascending from Vice President to Executive Vice President and Corporate Secretary. He was responsible for the full range of legal and regulatory matters relating to residential mortgage origination and servicing, secondary market mortgage and servicing rights purchases, warehouse facilities and securitization transactions, and the corporate governance and corporate secretarial matters of Saxon as a public company. He was also active in federal legislative affairs as Saxon's representative with industry trade groups.

Prior to joining Saxon, Dick practiced residential real estate law with Ragsdale, Beals, Hooper & Seigler in and Atlanta, Georgia, and prior to that, bankruptcy and real estate law with Robert Musselman & Associates in Charlottesville, Virginia. He received his law degree from the University of Virginia and his undergraduate B.A in Philosophy from the University of Maryland.

Jay Patterson

Jay resides in Hot Springs Arkansas with his wife, attorney and Boot Camp Alumnus, Annabelle Patterson.

Jay is the owner of Full Disclosure, LLC, a leader in the field of providing forensic examinations of mortgage loans in both the servicing and securitization areas.

Jay received his undergraduate degree from the University of Arkansas in Accounting and has been a Certified Fraud Examiner since November 2009.

Previously, Jay was an Owner/Partner in a multi-million dollar insurance firm for 19 years. Currently Jay is engaged in several nationally recognized cases.

Kathleen G. Cully, esq.

Currently a sole practitioner in New York City with a focus on consumer finance and bankruptcy, structured finance, financial guaranty insurance and corporate law.

Kathleen received her undergraduate degree from Reed College and her Juris Doctor from Yale Law School. She was an articles editor for the Yale Law Journal.

Kathleen has nearly 20 years of experience in the financial industry, having been Managing Director and General Counsel of CIFG Group and ACA Holdings as well as having held executive positions at FitchRatings, CitiGroup and Sullivan & Cromwell, LLP.

Walter H. Hackett, III, esq.

Walter currently practices law in Riverside, California, representing low-income, elderly and disabled individuals facing loan and credit issues.

Walter began his association with banks in 1980 as an officer of Bank of America. He then began work as a systems and business analyst which included the creation and , implementation of operational workflows for financial institutions.

Walter was responsible for supervising and training all staff in loan department operations, particularly loan origination, documentation and accounting. In addition, he negotiated loan document terms with counsel for clients and drafted documents for syndications and similar large transactions. Walter is intimately familiar with all aspects of financial institution's computerized systems.

Margery Golant

Margery Golant is an attorney with a lifelong background in real estate and financial services law, transactions, litigation and bankruptcy. While for most of her career, she and her husband Stuart maintained a private practice of law, she served as District Court Judge in Pennsylvania by appointment of the Governor.

After relocating to Florida, she took a position as Title Department Manager at the Law Offices of Marshall Watson, a large plaintiff's foreclosure firm and member of the Fannie Mae/Freddie Mac retained counsel network between 1997 and 2000, and then became Assistant General Counsel at Ocwen Financial Corporation, where she headed the Residential Litigation Subgroup from 2000 to late 2004. In that capacity, she was responsible for the national portfolio of litigated residential loans, comprised of affirmative lawsuits ranging from single plaintiff matters to class actions and multi-district litigation. Her focus has always been to investigate, analyze and understand the underlying issues and relationships in the arena of financial services, which has resulted in positioning her to take on numerous roles tracking down issues and solving problems.

After leaving Ocwen, she resumed the private practice of law, where she represents consumers in mortgage-related litigation and bankruptcy. She testified before Congress in December 2009 in support of reconsideration of "cramdown", and is an often-interviewed resource for media covering the "foreclosure mess". She earned her undergraduate degree from Temple University in Philadelphia, Pa, a Juris Doctor from Suffolk University Law School, an LL.M in Offshore and U.S. Taxation from St. Thomas University School of Law and an LL.M. in International Tax and Financial Services from Thomas Jefferson School of Law (cum laude). She practices law in Boca Raton, Florida.

Nick Wooten, esq.

Nick Wooten became interested in mortgage servicing abuse cases in 2006 when a long time client approached him with unexplained charges on his mortgage account which the servicer couldn't explain and would not refund. This led to litigation for which Max took an interest. Max provided Nick with the fundamental knowledge to achieve an overwhelming victory for his client in that mortgage servicing case and led Nick to the realization that the world was full of clients who were being mistreated by their mortgage servicers and that those clients lacked adequate representation. This was particularly true in the bankruptcy courts where bankruptcy attorneys are often overwhelmed with the sheer volume of their practices.

As the foreclosure crisis accelerated in early 2008, Nick actively intervened on behalf of clients who were facing foreclosure. As many attendees well know, Nick is also actively litigating in the State of Alabama against MERS and Lender Processing Services and has been responsible for some of the key depositions which have been taken in the national fight against these entities. Additionally, Nick recently completed a trial where for the first time, he presented unrebutted testimony of highly qualified experts that devastated the "typical" securitized trusts' arguments regarding chain of title.

Mark J. Malone

Mark J. Malone is a 2009 Boot Camp graduate and 2010 recipient of Legal Services of New Jersey's Equal Justice Medal for his volunteer efforts in connection with LSNJ's Foreclosure Defense Project representing low-income homeowners in foreclosure cases. Early in his career he served as a New Jersey federal and state prosecutor focusing on organized crime, political corruption and white-collar crime prosecutions. In private practice, he conducted internal corporate investigations, participated in

government-sponsored monitorships of corporations and served as outside counsel to a public utility's internal audit investigative group.

Rick Rogers, esq.

Rick Rogers graduated from Loyola University of Chicago School of Law in 1986, and holds an MBA from Drake University and a BS in Business and Economics from Elmhurst College.

Rick has worked in the Real Estate industry for his entire professional career. Since 2003, his practice has been devoted to mortgage default and foreclosure matters. Since the beginning of 2009, his Firm has been devoted to Home Preservation through Loan Modification, Foreclosure Defense, and more recently, Bankruptcy.

With an extensive financial background, Rick has used NPV analysis routinely to compare real estate alternatives for decades. In 2009, a few days after the HAMP program was announced, Rick created an NPV Test based on the published guidelines. His Firm has used that Test every business day since, occasionally updating as details or changes are announced.

Marie McDonnell

Marie McDonnell is President and Founder of McDonnell Property Analytics, Inc. which provides securitization research services and foreclosure forensics to attorneys nationwide. McDonnell Property Analytics also advises and provides services to county registers of deeds, courts and other governmental agencies.

In 1991, Marie uncovered a mortgage fraud scheme, orchestrated by The Dime Savings Bank of New York, that led to Attorney General investigations in Massachusetts, New Hampshire and Connecticut and ultimately, to multi-million dollar settlement awards and relief programs for consumers. Marie understood that Dime's scheme was only the tip of the iceberg.

In the spring of 2009, Marie intervened in the now famous cases styled U.S. Bank v. Ibanez and Wells Fargo Bank v. LaRace. She submitted two expert reports to the trial court and a definitive Amicus Brief to the Massachusetts Supreme Judicial Court that revealed the fatal defects in the securitization of the Ibanez and LaRace loans that led the trial court judge to overturn these two foreclosures. Max Gardner has praised Marie for her seminal role in these cases and credits her work as instrumental in winning a unanimous decision by the SJC upholding the trial judge's decision.

Emily J. Will

Emily J Will has been in private practice for 22 years examining cases from North Carolina and 38 other states, as well as internationally. She has been accepted as an expert witness and testified in state civil and criminal courts in ten states, and in federal court; and has been appointed by state and federal courts. Emily is a member of the Association of Forensic Document Examiners and the National Association of Document Examiners. Emily was hired as an expert in several nationally known cases.