

Dozens of Cases Rolling in from Bankruptcy and Civil Courts Reversing Foreclosures, Evictions

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The whole thing is unraveling just we predicted 18 months ago. The largest transfer of wealth in world history is starting. The question is who is going to be behind the curve and who is going to be ahead of it?

We are getting daily reports of many cases in which cases that have gone as far as a writ of possession being completely reversed, putting the homeowner not only in possession of the house, but free from the threat of foreclosure. In many cases we are seeing quiet title actions being granted. They won't be publicized until after the time for appeal has run. It would seem that the foreclosing parties are not likely to appeal because the result, if negative, will apply not only to the case they appealed but to all their cases, past, present and future. The cases differ in procedural and substantive facts, so don't be thinking that there is a single magic wand to waive over all the cases at one time. The Federal government programs won't provide any relief for the majority of people injured by the predatory and fraudulent financial, securities and lending practices sponsored by the Wall Street barbarians.

The tide is turning. Dozens of Judges in courts of all jurisdictions are questioning the right of MERS, servicers or other "nominees" to even be present in court much less initiate the foreclosure action. It is basic black letter law that you can't go to court and ask for relief unless you are the person who was injured. No matter how they mince the words, the only parties with any potential to apply for relief in non-judicial or judicial states are the investors. ALL the rest of the would-be foreclosures and parties who actually foreclosed are impostors seeking to get around due process requirements by invoking non-judicial procedure or by outright lying in judicial actions. In a securitized loan situation non-judicial procedure is unavailable and improper. Invoking it doesn't make it right. It should be challenged from the start. every non-judicial state has a judicial procedure as well. ALL these cases can ONLY be processed by satisfying the requirements of pleading, notice and hearing on the merits at which real witnesses with personal knowledge must account for the securitized transaction from one end to the other.

Many homeowners are now considering filing damage actions for abuse of process and lawyers are getting the point. Several actions have shown the inherent conflict between the apparent authority of the Trustee on the Deed of trust, the trustee of the pooled assets and the trustee for the holders of mortgage backed securities. Similar conflict exists between MERS, the "depositor" (custodian of the alleged mortgages and notes that were securitized), the Trustees, and the certificate holders (investors).