

## Mortgage mess, foreclosure fraud, Freddie Mac, and impediments to justice

by Barbara Ann Jackson

Dear Editor,

Most critical to the foreclosure crisis is foreclosure fraud. In almost all instances of foreclosure fraud, mortgage lenders become enabled to illegally flip properties. In Louisiana, two particular mortgage companies which benefit from fraudulent foreclosures are Wells Fargo and Freddie Mac. It is highly common for a debt collector attorney to file a foreclosure: (i) in the name of a defunct mortgage company; (ii) in the name of a mortgage company which is no longer holder of the security interest (the promissory note); or (iii) file a foreclosure and affix a 'ransom' amount (the collector's fee) far exceeding what the promissory note "Acceleration Clause" authorizes. Despite a property owner's entitlement to challenge contrary-to-law loss of his/her home, most property owners lack consumer and legal knowledge; the court system is refractory; and there are limited attorneys with acumen to pursue consumer law. Also, when borrowers sue for "Unfair Debt Collection Practices," damages, the collector gets to make more \$\$ through prolonged litigation, as co-conspirators enjoy the foreclosure pie, but Wall Street investors get nothing out of the scheme. Judicial corruption is the underlying factor of New Orleans Apartheid conditions that became exposed due to Hurricane Katrina floods. Cronyism and judicial corruption are the salient reasons why unlawful foreclosures are sanctioned in Louisiana. Likewise, the court systems as well as the Louisiana division of the U.S. Justice Department facilitates real estate and mortgage fraud here! Example: In my absence, on May 19, 2005 a debt collector attorney used the identity of defunct mortgagor GE Capital Mortgage Services to carry out a simulated auction of my residence. Although GE Capital Mortgage Services ceased to exist on October 5, 2002, it became portrayed as the successful May 2005 auction bidder, and the property deed was transferred out of my name and registered in the name of GE Capital. Three days before Katrina, my family was evicted by mortgage giant Freddie Mac because Freddie became recorded as the subsequent July 2005 purchaser of my home from non-existent GE Capital. But, as far back as 2002, GE Capital Mortgage Services has ceased to exist upon being merged with a different company! Default on my part, stemming from an abusive marriage, is a fact --and I was trying to negotiate, but the unreasonable ransom and other extortion tactics by collector attorneys hindered me. Also, severe reprisals become inflicted on people who do not cooperate with property extortion. Everything I have stated here is verifiable in court records, transcripts; and overwhelming evidence posted on my web site. Lastly, investors need to become more astute about how mortgage servicers' misdeeds hurts borrowers as well as siphons incalculable amounts of money from what Investors should reap. (See "Limiting Abuse and Opportunism By Mortgage Servicers," and "Private Property Rights Deferred: Has Predatory Mortgage Servicing Destroyed The American Dream" by Rawle Andrews, Jr., Esq., and Leroy Jones, Jr., J.D. Visit: <http://www.msfraud.org/index.html>.)

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