

RLG

REYES LAW GROUP
A PROFESSIONAL LAW CORPORATION

Legal Forum

Serving and Protecting You Through Tough Times™

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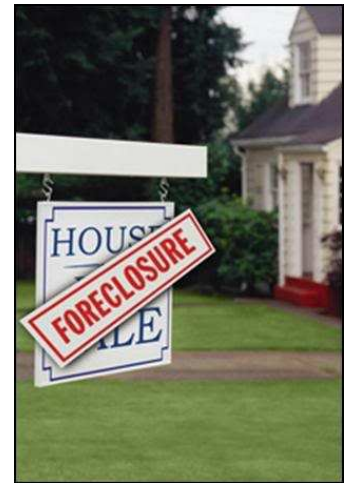
Do you owe more than your home is worth? Are you tired of dealing with the banks trying to get a loan modification?

In these challenging economic times, we know many homeowners are looking for options to foreclosure. The government's loan modification program has been a massive failure, and has actually been the primary cause of many foreclosures. And, we can't expect the banks to bail us out, either. They won't.

Working with the banks and

mortgage lenders can be complex and daunting, to say the least. But, now, homeowners have options. If you are a homeowner and meet these four requirements, legal representation may be able to help you fight to keep your home, assert your rights and protect your interests:

1. You are UPSIDE DOWN on your first mortgage
2. The property is located in CALIFORNIA
3. The loan was originated between 2001 through 2007



4. Your mortgage was SECURITIZED

Don't fight the banks alone.

One couple's new American Dream: Rent, Don't Buy

Earlier this year, Mark and Joanne Cleaver faced a decision: buy or rent. In normal times, their decision would have been easy.

But these are not normal times.

"We would lose money if we bought now — even at today's market rates," Joanne says. "Frankly, condo prices would have to go down a good 30 percent more to overcome the negative effect of the transition and transaction cost."

Mark and Joanne sold their home in Milwaukee — a home they owned for 28 years — and moved to Chicago. The couple, both in their 50s, relocated for her job. And they decided to rent an apartment overlooking Lake Michigan.

"It was a tough decision," Mark



says. "You have kind of the emotional baggage of wanting to continue to own a house — the 'American Dream' theory. The flip side of it is, you kind of get to give up the baggage of all the maintenance cost. And all the maintenance time that goes along with it."

Mark says that when he writes his rent check every month, he thinks to himself, "This is worth every penny. It locks my cost in every month. I have no

surprises. Utilities are included. Parking's included. I write my check, I'm done for the month. It's a wonderful feeling."

While the Cleavers are enjoying the conveniences of renting — a staffed pool, a workout room, maintenance workers — they still haven't ruled out buying again. "We'll continue to go to open houses and take a good look and see if there's something there that really absolutely hits on all those cylinders," Joanne says.

And so far the Cleavers say there is only one downside to renting: "We do miss the ability just to go out into a backyard and grill," Mark says.

But they say it's a compromise they're willing to make.

*From NPR, Aug. 22, 2010

"In these challenging economic times, we know many homeowners are looking for options to foreclosure and eliminating debt."

Legally Speaking by Norberto F. Reyes, III



Imagine driving around your neighborhood with your realtor. Suddenly, you see a beautiful house and you want to make an offer. You ask your realtor, "How much is that house?" Your realtor says, "\$300,000."

You reply, "Well, then let's offer them \$600,000!"

Sounds silly, right?

Yet, that's exactly what many underwater homeowners are doing when they rush into a loan modification. If you're underwater on your mortgage, a loan modification is like throwing money away, and only the bank wins—again. A loan mod really

is a band-aid solution on a gaping wound. The problem isn't just that their payment is too high. The real underlying problem is homeowners have an asset that's worth far less than the loan. And a loan modification doesn't change that.

In these challenging economic times, we know many homeowners are looking for options to foreclosure and eliminating debt.

So, what is the solution? Find a way to reduce your principal balance, if possible, through litigation. And, if you were a

victim of predatory lending, your mortgage may not even be collectible or enforceable by the banks, mortgage servicers and securitized trusts claiming to own them. Litigation could be the answer to force these banking entities to prove that they own valid security interests in the properties they are claiming to own. Working with the banks and mortgage lenders can be complex, and daunting to say the least. Seek aggressive and experienced legal representation to help you fight to keep your home.



I'm facing foreclosure and want to keep my home. Is bankruptcy my best option?

Chapter 13 bankruptcy allows homeowners to delay or prevent foreclosure and pay off back debt on their mortgages. In some cases, homeowners can also

eliminate the amount of second or third mortgages. For homeowners behind on their mortgage payments, Chapter 13 bankruptcy is particularly

helpful. It allows homeowners the needed time to get current on their payments so they can keep their home indefinitely.

For homeowners behind on their mortgage payments, Chapter 13 bankruptcy is particularly helpful.

Top 10 Mortgage Servicer Abuses and Chapter 13 Bankruptcy

1. Creation of Junk Fees such as monthly property inspections, monthly property preservation fees, broker price opinion fees, proof of claim preparation fees, review of Chapter 13 plan fees, and other similar and related charges.
2. Failure to disclose junk fees
3. The sinister collection of these fees post-discharge in Chapter 13 cases when the debtor no longer has the benefit of a bankruptcy attorney or any other party who can review a payoff statement for accuracy.
4. The use of these fees to create negative payment histories that result in motions for relief from stay.
5. Attorneys for the mortgage servicers who are guilty of the repeated and systemic filing of false representations of defaults in motions for relief from stay
6. The attorneys for the servicers who do ask for court approval of their legal fees in connection with a motion for relief from stay are also guilty of making false representations to the Court, the Trustee, the debtor, and the attorney for the debtor.
7. The creation of bogus "escrow" accounts to fund unlawful corporate advances.
8. The practice of including undisclosed legal fees in attachments to proofs of claim and then inserting language in a hidden addendum that the failure of the debtor to object to these fees constitutes a waiver, estoppel, or res judicata defense
9. The placement of forced-place insurance with a captive company (i.e., a wholly owned or related subsidiary) when debtors have such insurance. This triggers an escrow review, an enhanced payment, and more money for the suspense accounts.
10. The advancement of funds against the debtor's mortgage loan for monetary damages actually paid to the same debtor for violations of the bankruptcy law. The servicer will also charge the debtor for the attorney fees incurred in defending such action.

News from REYES LAW GROUP, APLC



The Nara Bank Building at the Southwest corner of Wilshire Blvd. & Kingsley Dr., where we are located.

To meet the needs of our rapidly-growing firm, we are pleased to announce that REYES LAW GROUP, APLC, has a new Los Angeles Main office.

Our new address is:
REYES LAW GROUP, APLC
Los Angeles-Main Office
3600 Wilshire Boulevard
Suite 820
Los Angeles, CA 90010

We also maintain a small office in Suite 529 in the same building, across the hall from the Philippine Consulate Office, where visitors waiting for their appointments may read and browse through our brochures, magazines and other legal references, and to receive a free initial consultation.

You are welcome to stop by for a visit at both locations, or call our main office for a free consultation on your legal needs.

Our website, phone and fax numbers remain the same:

www.ReyesLawGroup.com

TEL: (213) 382-6600

FAX: (213) 382-2096



Welcome to Our Firm



REYES LAW GROUP, APLC, provides a proven, hands-on approach of dedicated and personalized representation to give our clients the best possible outcomes in the following specialties:

Foreclosure Defense:
Foreclosure defense is a legal strategy in which a homeowner retains the services of an attorney to complete a securitization audit of all the documents associated with the mortgage. REYES LAW GROUP, APLC, utilizes an aggressive foreclosure litigation approach that challenges the banks'

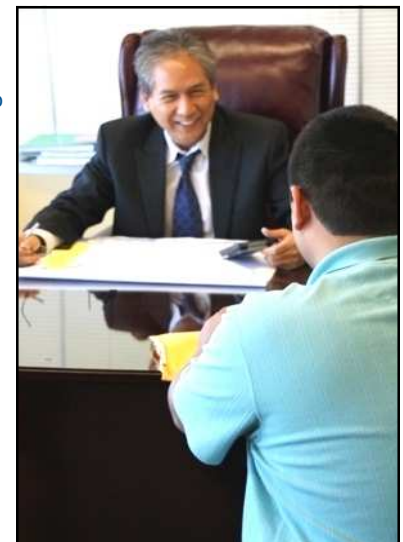
and mortgage servicers' alleged ownership of your mortgage, and their alleged rights to foreclose on your property. This is a litigation strategy that has been successfully used in many states around the nation, both in bankruptcy court and in state courts. New law is being made in this evolving legal practice area on a regular basis.

Bankruptcy:
Bankruptcy is a legally declared inability or impairment of ability of an individual or organization to pay its creditors. Predatory mortgage



servicing practices of the industry harm those consumers who can least afford it, as they are already in Chapter 13 bankruptcy cases.

Unfair debt collection:
If you're being harassed by debt collectors, and filled with anxiety every time the phone rings for fear of being threatened with false and outrageous claims, chances are you are being bullied or mistreated by debt collectors, regardless of whether the debt is legitimate. You have certain rights to protect you from such abuse, which also allow you to sue collectors who engage in such illegal behavior towards you. Under the Fair Debt Collection Practices Act (FDCPA), every consumer has the right to sue a debt collector who engages in illegal behaviors to collect a consumer debt.





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Serving and Protecting You Through Tough Times™

Foreclosure Defense Events:

We hold foreclosure defense events at REYES LAW GROUP, APLC every month. Call us and sign up for the next free event to learn more and answer your questions.

REYES LAW GROUP
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STOP FORECLOSURE
SAVE YOUR HOME
ELIMINATE YOUR DEBTS
IMPROVE YOUR FINANCIAL OUTLOOK
TAKE CONTROL OF YOUR LIFE

Was Your Mortgage SOLD or Transferred
From One Lender To Another?
Was Your Mortgage SECURITIZED? Find Out NOW!
The Bank You're Paying May Not Own Your MORTGAGE
or Have The Legal Right To FORECLOSE!
LOAN MODIFICATION is like THROWING MONEY away.
FIGHT the BANKS!

Call (213) 382-6600 for FREE Consultation!

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E-Mail: contactus@ReyesLawGroup.com

SECURITIZED MORTGAGE LITIGATION

REYES LAW GROUP represents homeowners against banks and mortgage servicers who may have no legal right to foreclose on your home.

We file lawsuits against banks if we discover that your original mortgage lender securitized, sold or transferred the loan improperly.

We may be able to prove that they are not the real party in interest and have no legal standing to foreclose on your mortgage!

If a securitization audit reveals that the loan was securitized/transferred improperly by the lender, we can file a lawsuit to

FIGHT FORECLOSURE!

REYES LAW GROUP, A Professional Law Corporation, is designated as a Federal Debt Relief Agency by an Act of Congress and the President of the United States, and proudly represents consumers and businesses seeking relief under the U.S. Bankruptcy Code.

Call for your **FREE CONSULTATION!**

(213) 382-6600