

Marin Family Action Offices
Home Save Weekly Meetings
March 3, 10, 17, 2010
Committee Meeting: 2:30 p.m.
Home Save Meeting: 4 p.m. – 5:30 p.m.



Director: Manny Fernandez
Attendees: Provided Upon Request
Notes: Dianne Levy

Much of the information in each meeting is confidential and similar in tone given that members of the group are all in various stages of trying to negotiate with their lenders to save their homes from foreclosure. The following is an overview of procedures, concerns and discussions.

1) Introductions: Members new to the group introduced.

2) Families Fighting Foreclosure

- a) Judy: A temporary restraining order stopped sale until April 19. She is seeking \$1 million in personal damages.
- b) Tony: Has a motion to vacate as a result of court date on March 12. He will appeal. He was never given anything in writing and standing is the central issue.
- c) Kim: Were facing eviction of their home of 50 years, filed bankruptcy to temporarily block the foreclosure by Redwood Trust and US Bank. Ex Parte Hearing scheduled for 3/18/10. Will file "Jury Instructions" to slow down the process.
- d) Jenna: Recused Judge Ritchie citing conflict of interest per Form 700. Requested a change of venue stating that "it's clear that it is not possible to have a fair trial in Marin County. Jenna has until June.
- e) Dianne: Not in foreclosure, but at end of three-month forbearance period and waiting to hear what Wells Fargo will do next. Requested a Forensic Audit on March 10. Letter also sent to Wells Fargo that day requesting copies of all documents as required by law (Sample letter on Marin Family Action website at: <http://www.marinfamilyaction.org/homeSave/forensicAuditDocuments.html>). Also sent letter to Warren Buffet as major shareholder of Wells Fargo questioning his approval of that institution.
- f) Anna: Will be filing on Monday to stop foreclosure. It was recommended that she write to *The San Francisco Chronicle* requesting a retraction and/or correction of a recent article re her family's mortgage/status. The article's positioning seems to have been incorrect and possibly damaging to family.
- g) Carl provided a 21-page "Shared-Loss Agreement," which is a document "between the Federal Deposit Insurance Corporation as Receiver for INDYMAC Federal Bank and One West Bank (the Purchaser) detailing the cost of the "loss" due to foreclosure, restructuring a loan, short sale loss, portfolio loss, loan sale loss, charge-off loss, etc. (This will soon be added to the Website).
- h) At the recommendation of a Marin County District Attorney, letters were mailed to FBI and Comptroller of the Currency on March 12, 2010 regarding business relationship

Page 1 of 3

Marin Family Action Offices
Home Save Weekly Meetings
March 3, 10, 17, 2010
Committee Meeting: 2:30 p.m.
Home Save Meeting: 4 p.m. – 5:30 p.m.



between Wells Fargo bank and HSBC. HSBC has been and is now under investigation on four continents in connection with money laundering; they are being viewed by the FBI and venerable Scotland Yard.

3) Families Fighting Foreclosure Statistics

- a) Together We Stand; Divided We Fall
- b) We are compiling information with regard to the strength of this group: We have grown to more than 200 tax-paying, voting families representing all ethnic groups, all ages, and all professions with more than \$140 million in real estate loans. These families have the power to turn billions of dollars away from the lending institutions that are performing so poorly
- c) It was noted that America's top banking institutions are stockpiling money to the tune of billions (and other sources say "trillions") of dollars. They are congratulating themselves on every front with total disregard for American taxpayers.
- d) Mike distributed article: "Wall Street's Bailout Hustle," Rolling Stone, March 4, 2010
 - i) "The nation's six largest banks . . . set aside \$140 billion for executive compensation last year. Lloyd Blankfein, Goldman Sachs CEO, "in a gesture of self-sacrifice took a humiliatingly low bonus of \$9 million."
 - ii) Banks are hiding facts/figures from their shareholders.

4) Ongoing

- a) Encouraged everyone who has received notice of foreclosure to send the "produce the note" letter to lender(s). So far, not one lender has produced the note held by the current lender. Lenders repeatedly send the original note from the time the home loan was started. (Important: When asking the lender to produce the note, specify that you want the note held by the current lender, NOT the original one with the original lender. There should be a chain of transfers.)
- b) However, "produce the note" strategy has been used successfully across the country.
- c) Forbearance Plans were updated: Three of the group have completed the 3-month payment plans which are "supposed" to lead to permanent modification. However, they are now in limbo while banks decide on the next step.

5) Buddy System/Success Stories

- a) Court dates are noted during each meeting and are included on the web site so that everyone has someone with them during court appearances.
- b) Approximately 26 people have been saved from foreclosure through legal steps taken by MFA on their behalf. Foreclosure sale dates have been stalled while additional information is collected.

Marin Family Action Offices
Home Save Weekly Meetings
March 3, 10, 17, 2010
Committee Meeting: 2:30 p.m.
Home Save Meeting: 4 p.m. – 5:30 p.m.



6) **MarinFamilyAction.org**

- a) News and articles added to the blog: <http://marinfamilyaction.org/blog/?p=510>
- b) Information/forms online: In addition to updated news on the blog, updated and new forms include
 - i) Service of Process:
<http://www.marinfamilyaction.org/homeSave/serviceOfProcess.html>
 - ii) Officials to contact re lender issues:
<http://www.marinfamilyaction.org/homeSave/officialContacts.html>

7) **Fundraising: Ongoing**

- a) Each member of the group will need to contribute through fundraising efforts or fees payable during the meetings in order to raise needed funds for court costs if they wish representation through MFA.
- b) MARINSTOCKII: Separate, off-site meeting set for Saturday, March 20 for planning, timelines, forward movement. It has bogged down.
- c) Carlos Santana's management called to say that per agreement with the Hard Rock, Santana cannot play anywhere west of the Mississippi until later in the year.
- d) Manny has commitment from Cliff Branch of the Raiders to attend. Dianne will see about Joe Montana through a contact.
- e) Manny has met with various community members regarding grants from federal entities for specific use in home-save efforts. A grant request is underway.
- f) See's Candy sales have netted more than \$1000 and will be ongoing. A flyer is online in the new MarinFamilyShops.org

8) **MarinFamilyShops.org** – A fundraising project for the group with multiple ways to participate:

- i) Purchase items through our own online shop: <http://www.cafepress.com/MFAShops>. Items will be added as time permits;
- ii) Advertise your business on the site. \$120 per year for a listing and link to your own Web site. MFA can also build and host sites. Details:
<http://www.marinfamilyaction.org/MarinFamilyShops/listingFees.html>
- iii) Affiliate marketing programs now on the shops listing pages; purchase items through any of the affiliate programs and a percentage goes to Marin Family Action. There is no markup for any item purchased through the affiliate programs . . . MFA will get the percentage that usually goes to any vendor or shop.
- iv) See's Candy sales have netted more than \$1000 and will be ongoing. A flyer is online <http://www.marinfamilyaction.org/homeSave/seesOrderInformation.pdf>