

## **No Assignments of Mortgage**

### **Schedule Of Loans Purchased From WaMu Does Not Exist, No Assignments of Mortgage, No Allonges...**

Out of the mouth of Lawrence Nardi JP Morgan Chase Operations Manager: "schedule of loans purchased from WaMu does not exist; no assignments of mortgage, no allonges or any evidence of transferring ownership of loans from WaMu to Chase."

August 21, 2012

Confirming, under oath and in print what we already suspected: there is no schedule of mortgage loans evidencing what JPM allegedly "purchased" from the FDIC in connection with the failure of WaMu. This is from the sworn deposition testimony of Lawrence Nardi, the operations unit manager and a mortgage officer for JPM, who was previously with WaMu and was picked up by JPM after WaMu's failure. The 330 page deposition was taken by counsel for the homeowner on May 9, 2012 in the matter of JPMorgan Chase Bank, N.A. as successor in interest to Washington Mutual Bank v. Waisome, Florida 5th Judicial Circuit Case No. 2009CA005717.

#### **Here is the question and the answer:**

Q: (page 57, beginning at line 19): Okay. The — are you aware of any type of schedule of loans that would have been created to represent the — either the loans that were asset loans or the loans that were serviced by WAMU? Are you — was the — do you know if there is a schedule or database of loans like that?

A: (page 58, beginning at line 1): I know that there was a schedule contemplated in certain documents related to the purchase. That schedule has never materialized in any form. We've looked for it in countless other cases. We've never been able to produce it in any previous cases. It would certainly be a wonderful thing to have, but it's — as far as I know, it doesn't exist, although it was — it was contemplated in the documents.

As we all know, JPM has also stated, in a Federal Court filing, that it is NOT the "successor in interest to WaMu." However, the deposition testimony gets even better as the day went on:

Q: (beginning at page 260, line 18): Have you ever in your duties of being a loan analyst — a loan operations specialist, have you ever seen an FDIC bill of sale or a receiver's deed or an assignment of mortgage or an allonge?

A: (page 260, beginning at line 23): For loans, I'm assuming you're talking about the WaMu loan that was subject to the purchase here.

Q: (page 261, line 1): Right.

A: (page 261, beginning at line 2): No there is no assignments of mortgage. There's no allonges. There's no — in the thousands of loans that I have come into contact with that were a part of this purchase, I've never once seen an assignment of mortgage. There is simply not — they don't exist. Or allonges or anything transferring ownership from WAMU to Chase, in other words. Specifically, endorsements and things like that.

#### **Conclusion**

So, JPM allegedly "purchased" mortgage loans from the FDIC out of the WaMu failure, but there is no schedule of what loans were purchased, no assignments, no allonges, no endorsements, nothing that transferred ownership of the loans from WaMu to Chase. However, as we all know, JPM goes around the country touting that it is the "successor in interest to WaMu" (which it has admitted in Federal Court that it is not) and relies on the amorphous "FDIC Affidavit" which, as far as what the "Affidavit" is proffered for, is

directly contradicted by the sworn deposition testimony of JPM's authorized representative WHO WAS FORMERLY WITH WAMU AND WAS PICKED UP BY JPM.

Fraud on the courts, anyone?

Jeff Barnes, Esq.

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