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IL Supreme Court Mortgage Foreclosure Committee
c/o the Administrative Office of Illinois Courts
3101 Old Jacksonville Road
Springfield, IL 62704

Honorable Members of the Illinois Supreme Court:

We became aware of your recent hearing regarding the foreclosure process in Illinois only after the hearing was complete. We were informed that you are, however, still accepting comments. Therefore, we would appreciate your consideration of our experiences as part of your deliberations.

We bought our home in May of 2007, near the top of the bubble, it seems. In 2009, we began experiencing financial difficulties and sought to refinance our mortgage. After locating a suitable loan through a broker we were told that we could not refinance because we had mortgage insurance on our loan. We were never required, nor did we ever purchase mortgage insurance, so we contacted our lender, Bank of America (BOA) for information. They assured us that we did not have mortgage insurance on our loan. We informed the mortgage broker who assured us that we did have mortgage insurance. After weeks of phone calls, we finally found someone deep in the bowels of BOA who told us that their investors required mortgage insurance on our loan after the loan closed and that they had purchased and paid for the insurance.

BOA then offered to refinance our mortgage for thousands of dollars more in closing costs and at a higher rate than the broker offered. We declined and found that we were without an option to refinance. In 2010, we were no longer able to make our mortgage payments, fell behind, and applied for a HAMP through JDS Financial who claimed that they charged no upfront fee (though they later sued us in small claims court for that fee).

While we awaited word on the HAMP, we were served with a notice of foreclosure in October of 2010. Under HAMP regulations, BOA could not file for foreclosure while under a HAMP review. We appeared in court and did our best to fend off the foreclosure as we awaited word on the HAMP. BOA requested new documents consistently over a period of about one year claiming that they could not approve our application with "old" documents. These documents aged on a variety of desks at BOA. We supplied all documents requested promptly, thought we would get an answer, and would then hear nothing until BOA again demanded updated documents.

BOA finally offered us a HAMP and began immediately pressuring us, along JDS financial, to accept the offer. However, the offer seemed to be unrelated to our financial condition. While it would have saved us a few hundred dollars a month, the payments were not affordable and would, in fact, cost us a great deal more in the long run, only delaying our inevitable default and foreclosure. We declined, at which time JDS financial demanded that we pay them over \$2,000 in fees that they then claimed we owed even though we never closed on a new loan as their contract claimed would be required before we owed a fee. In court, their owner claimed that those words were in the contract because that is what Madigan requires, but that they do not mean anything. The small claims judge half bought it and forced us to pay over \$1000 to JDS to cover half of their fees and legal expenses, setting us back even further.

We then engaged an attorney. Through him we found that BOA in fact does not own our loan as they have claimed repeatedly in court and in responses to our written requests for information. Fannie Mae seems to actually own our loan, though BOA is still claiming that they do. We are now attempting to negotiate a modification that would include a principal reduction (the current principal in our mortgage is \$329,000 while the current value of our house is about \$200,000, according to Zillow and an appraisal that we had done for property taxes purposes). We are many months in arrears, our house has lost significant value, and we have supplied BOA with yet another set of documents. And, they do not respond. We feel that we should have been negotiating with Fannie Mae all along, yet, they send us back to our "servicer" when we request assistance.

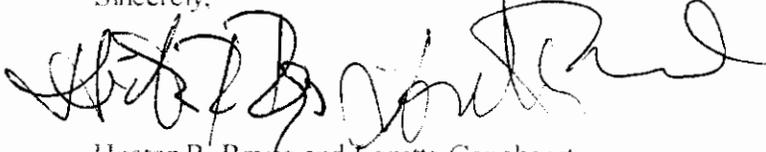
BOA claims to own our loan in court. Yet, Fannie Mae claims to also own our loan. We are not sure what options are available to us because we do not know with whom we should be negotiating. We do not believe that the foreclosure filing is legitimate since it was done by BOA claiming to hold the loan. Yet, they want in other circumstances, where it suits them, to claim that we have a Fannie Mae loan. We cannot get a straight answer and so far, the judge in foreclosure court has seemed unconcerned about the improper filing of the foreclosure. It is all very distressing and gives us no security that we will be dealt with in a legal fashion let alone in a fair fashion by BOA or the courts.

We would like to save our home. We would like to prevent yet another foreclosure in our neighborhood. We believe that we can do this with some cooperation from BOA and/or Fannie Mae, yet they seem to prefer to pursue us in court with improper filings, refuse to respond to our requests, and continue to provide us with conflicting documents regarding the ownership of the mortgage. All the while, legal and other fees pile up.

We believe that something very fishy, if not downright illegal, is going on. Fisher and Shapiro represented BOA at every hearing to which BOA bothered to appear. We follow the press closely and know that this law firm has been involved in shady, some say fraudulent, activities for years. For these they have already been censured by the courts. We hope that whatever decisions you make will include very tight rules for banks and other mortgage companies as well as the attorneys who represent them, in dealing fairly and honestly with homeowners. We have not been dealt with fairly or honestly. We are rarely even dealt with, have left countless messages that are not returned.

We will be happy to provide documentation related to these comments upon request. We wish you the best in your deliberations and trust that you will consider the needs of homeowners like us in making these important decisions.

Sincerely,



6-11-12

Hector R. Reyes and Loretta Capeheart