

BANK OF AMERICA MORTGAGE FRAUD

COMPLAINT

REQUEST FOR ASSISTANCE

Gregory P. La Porta
7260 Early Pioneer Ave
Las Vegas, NV 89129

U.S. Senator Harry Reid
Lloyd D. George Building
333 Las Vegas Boulevard
South, Suite 8016
Las Vegas, NV 89101

Date: July 3, 2010

Dear Harry:

I purchased my home in "good faith" as a primary residence on March 3, 2008 for \$153,000 through First Horizons Bank of Tennessee (ironically, my mortgages were sold to Countrywide Home Loans and finally assumed by Bank of America).

Harry, I knew at the time my home was over-valued because my colleagues said if I didn't buy, I would never be able to afford a home in Las Vegas. I have maintained all payments since the inception of the mortgages and am presently current on them. I maintain good credit and I am a law abiding citizen. Essentially, now I have become a victim of the ongoing housing debacle. It's very unethical to how the large financial organizations in America are treating their customers who "bailed them out".

Since July 1, 2009, I have contacted Bank of America numerous times to try and secure a re-finance, specifically a 15 or 30 year fixed mortgage. Each and every time I was turned down for a re-finance with the same response, "Sorry Mr. LaPorta, your loan to value (LTV) ratio exceeds 125% and you do not qualify for the HAMP or HARP programs being offered by the Federal Government". The greed at Bank of America is due to the arrogance of its employees and is the primary reason why HAMP or HARP does not work for me or most people these days.

My home, according to Bank of America's very own "What's My Home Worth?" website stated, the market value was \$74,841 as of March 17, 2010. Then, as recent as today, July 3, 2010, Bank of America's website showed the current market value of my home was \$84,661. As one can see, my home is severely "underwater", of course, not to my own doing.

I contend that Bank of America is purposely making me ineligible for any re-financing opportunities by keeping these valuations low. I can't take advantage of low mortgage rates these days as well as obtain lesser loan terms to eliminate the "interest in perpetuity" that favors Bank of America but says "the hell with Mr. LaPorta". I will no longer have a "gun held to my head" by Bank of America just to hear them consistently say "Sorry Mr. LaPorta, we cannot offer any other options" due to their arrogant and greedy tactics.

I further contend, that Bank of America employees violated the federal Racketeering Influence and Corrupt Organizations Act (RICO), when they collaborated to deny me any opportunity to refinance; violated my Fifth Amendment right to due process; violated my First Amendment right to life, liberty

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and the pursuit of happiness on my own property and my Seventh Amendment right to a trial by jury when they acted as judge and jury in guarantying "their interest in perpetuity".

Harry, it no longer makes financial sense to continue paying on LOAN # 182639401 and LOAN # 182648651 for another 37+ years and 17+ years respectively. As I see it, Bank of America has now left me "entrapped" as well as with "interest in perpetuity" on these mortgages. Bank of America is violating the very principals and fundamentals this country stands for.

Should I default and decide to forgo my home to a deed in lieu of foreclosure, I'm sure Bank of America will make full claim against PMI then re-list my home to sell it at current market value. The PMI allows them to collect the full amount of my loan balances (approximately \$148,000) through their mortgage insurance company. However, in reality, admittance was made on Bank of America's own website "What's My Home Worth?" that my home was actually valued at \$74,841. To me, this appears to be mortgage fraud perpetrated by Bank of America as well as its competitors to make claims on PMI based on inflated home appraisals. The reality is, Bank of America knew the appraised values were much lower than the mortgages they assumed through Countrywide Home Loans, but they still assumed these mortgages away to increase their financial statements as well as their own greed.

Harry, I would like Bank of American to resolve my issues very quickly by:

- Consolidating my existing loans (along with principal reductions) to the stated market value of \$74,841 as shown on Bank of America's own "What's My Home Worth?" website, dated March 17, 2010.
- Offering me either a 15 or 30 year fixed mortgage at current rates on the new loans. Obviously, I well qualify and have excellent payment history with Bank of America. "Qualifying" should not be the issue.
- Applying the roughly \$19,332 in interest Bank of America has previously collected from me in these past 27 months to the new loan terms depending on my decision for a 15 or 30 year fixed mortgage. This will help me payoff the home much quicker and make everyone happy in the long term.
- And finally, issuing a personal apology from CEO Brian Moynihan in regards to all the trouble and aggravation I had with his employees and their uncompassionate, arrogant and greedy behaviors. He needs to rebuild my trust, as well as the trust of others, if he wishes me to conduct further business with his organization.

If you recall, the U.S. Declaration of Independence states "... that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness". Again, my right to "pursuit of Happiness" has now been violated and taken away from me by Bank of America.

Harry, I appreciate your time and efforts looking into my issue. I'm sure many other good, law abiding citizens have spoken to you with similar issues and are seeking similar outcomes. I am not asking for a "hand-out" but to just make things right. I am standing up for what I believe in, so we as a country can rid our system of these financial terrorists.

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Sincerely,



Gregory P. LaPorta
Homeowner

CC:

Bank of America Corporate Center
Attn: Bank of America Home Loans / Countrywide Home Loans
100 North Tryon Street
Charlotte, NC 28255

Office of RESPA and Interstate Land Sales
Office of Housing, Room 9146
US Department of Housing and Urban
Development
451 Seventh Street, SW
Washington, DC 20410

Federal Trade Commission
600 Pennsylvania Avenue NW,
Washington, DC 20580

Federal Bureau of Investigation
935 Pennsylvania Ave, NW
Washington, DC 20535

Las Vegas Metropolitan Police Department
Financial / Property Crimes Section
3141 Sunrise Avenue
Las Vegas, NV 89101

Fannie Mae
3900 Wisconsin Avenue, N.W.
Washington, DC 20016

U.S. Secret Service
Office of Government and Public
Affairs
245 Murray Drive,
Building 410,
Washington, DC 20223

Government & Industry Relations
401 9th Street, NW
Suite 600 South
Washington, DC 20004

Nevada Attorney General
Grant Sawyer Bldg.
555 E. Washington Ave Suite 3900
Las Vegas, NV 89101

U.S. Senator John Ensign
Lloyd D. George Building
333 Las Vegas Boulevard
South, Suite 8203
Las Vegas, NV 89101

Homebuying, Loans, and Lines of Credit

The property value presented is an estimate based on public record data and other factors; the actual value of the property may vary. To find out how much you may qualify for based on the value of your home, contact a loan specialist today and they will help customize a loan to best fit your needs.

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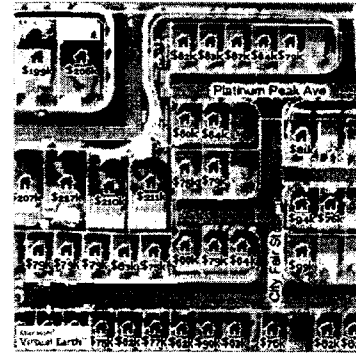


Estimate: **\$74,841**
 Change over last month: **-\$1,111**
 Estimate Range: **\$67,356 - \$86,067**
 Last Update: **March 17, 2010**

Estimated Home Value
[About...](#)

Neighborhood

Las Vegas, NV 89129



[Homes](#)
 Choose a topic to view as heatmap:
 None

Home Facts

Estimate Range	\$67,356 - \$86,067
Bedrooms	3
Bathrooms	1
Living Area	1,292 Sq feet
Lot Size	2,614 Sq feet
Type	Single Family
Parcel	138-03-315-004
County	Clark
Year Built	2005
Total Rooms	5
Heating	Forced air unit
Cooling	Central
Number of Stories	2
Legal Description	PLAT BOOK 111 PAGE 21 LOT 97 BLOCK A

Sales and Tax Info

Sales History	Sales Price
3/3/2008	\$153,000
7/27/2005	\$251,000
6/8/2005	\$224,512

Tax Year	Improvements + Land	Total

Comparable Homes

These are homes with characteristics similar to the home you are looking at that have been sold recently. They are important for understanding home market trends.

This Home	Estimate:	\$74,841
	Living Area:	1,292 sq. ft.
	Last Sale Date:	—
Comparables	Avg. Sales Price:	\$82,608
	Avg. Living Area:	1,320 sq. ft.

4248 Creek Bed Ct
 Sold for: **\$75,000** on 8/13/2009
 3 br 1 ba Living Area: 1271 sq. ft.

7340 Daily Hope Ave
 Sold for: **\$70,100** on 5/29/2009
 3 br 1 ba Living Area: 1271 sq. ft.

7261 Camden Pine Ave
 Sold for: **\$80,000** on 4/1/2009
 3 br 1 ba Living Area: 1337 sq. ft.

7225 High Cascade Ave
 Sold for: **\$87,000** on 8/24/2009
 3 br 1 ba Living Area: 1292 sq. ft.

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Homebuying, Loans, and Lines of Credit

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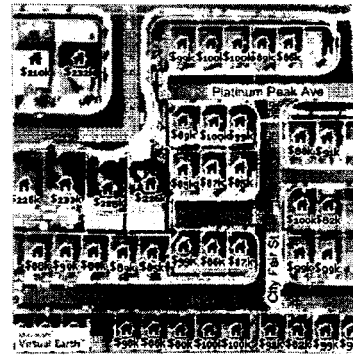
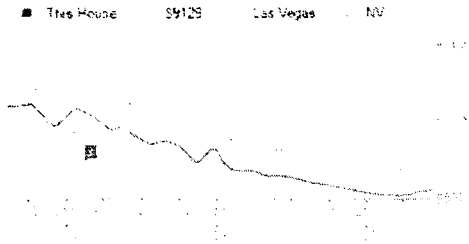
Back to search results
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Estimate
\$84,661
 Change over last month: **\$1,721**
 Estimate Range: \$76,194 – \$97,360
 Last Update: June 10, 2010



Estimated Home Value

About...
 Compared for ZIP 89129 Las Vegas NV
 Change over 1 year: All



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Homes

Choose a topic to view as heatmap
 None

Home Facts

Estimate Range	\$76,194 – \$97,360
Bedrooms	3
Bathrooms	1
Living Area	1,292 Sq feet
Lot Size	2,614 Sq feet
Type	Single Family
Parcel	138-03-315-004
County	Clark
Year Built	2005
Total Rooms	5
Heating	Forced air unit
Cooling	Central
Number of Stories	2
Legal Description	PLAT BOOK 111 PAGE 21 LOT 97 BLOCK A

Sales and Tax Info

Sales History	Sales Price
3/3/2009	\$153,000
7/27/2005	\$251,000
6/8/2005	\$224,612

Tax Year	Improvements + Land	Total

Comparable Homes

These are homes with characteristics similar to the home you are looking at that have been sold recently. They are important for understanding home market trends.

This Home	Estimate:	\$84,661
	Living Area:	1,292 sq. ft.
	Last Sale Date:	—
Comparables	Avg. Sales Price:	\$88,533
	Avg. Living Area:	1,347 sq. ft.

7260 High Cascade Ave
 Sold for: \$90,500 on 7/7/2009
 3 br 1 ba Living Area: 1271 sq. ft.

7252 Early Pioneer Ave
 Sold for: \$83,000 on 3/29/2010
 3 br 1 ba Living Area: 1337 sq. ft.

7236 Early Pioneer Ave
 Sold for: \$81,000 on 4/30/2010
 3 br 1 ba Living Area: 1271 sq. ft.

7225 High Cascade Ave
 Sold for: \$87,000 on 8/24/2009
 3 br 1 ba Living Area: 1292 sq. ft.

[View all comparables](#)

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