

BANK OF AMERICA MORTGAGE FRAUD

COMPLAINT

REQUEST FOR ASSISTANCE

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

The White House
Attn: President Barack Obama
1600 Pennsylvania Avenue NW
Washington, DC 20500

Date: August 3, 2010

Dear Mr. President / URGENT:

I purchased my home in "good faith" as a primary residence on March 3, 2008 for \$153,000 through First Horizons Bank of Tennessee (then sold to Countrywide Home Loans and it was finally assumed by Bank of America Home Loans, a subsidiary of Bank of America). I knew when I made this purchase that my home was over-valued and I offered the lowest amount possible without realtors "laughing" at me. I have maintained the payments all these months and am presently current on my mortgages. I maintain good credit and am a law abiding citizen. I am doing everything right about life in America but I see life in America very wrong these days, in particular the financial system in our great country. I am raising a red flag to you about Bank of America and its fraudulent business practices.

Mr. President, Bank of America announced details of a plan to partially forgive debts of homeowners who owe more than their homes are worth, but it is simply not in Bank of America's best interest to do this. Bank of America tells the homeowner, that they are there to help, but Bank of America continues to blame homeowners for missing paperwork. Also, Bank of America tells homeowners that they will put them on trial programs when Bank of America has no intention of making them permanent, in essence letting their profits will soar.

Bank of America advocates to consumers to please make sure you keep your bank accounts with them, because Bank of America uses that money to lend back to the consumer at a heck of a profit. And this is where the heart of Bank of America's ongoing ponzi scheme can be seen.

You see Mr. President, Bank of America tells homeowners that they cannot help you when you are current because there's no money in that. It's evident that Bank of America instructs its employees to tell homeowners who are current with their payments; Bank of America simply cannot help you. So Bank of America agitates these homeowners, so they stop making their payments. It places Bank of America in a better position to steal the homeowner's home once the homeowner stops making payments.

When Bank of America places a homeowner on a mortgage modification trial program, Bank of America is able to report that to the United States Treasury. You see Mr. President that makes Bank of America look good in the eyes of the public. It is a strategy Bank of America uses to deceive the public which makes Bank of America appear that they are actually helping homeowners. But, please remember Bank of America's ultimate goal is to take as many homes as they can, because there is a lot of money for Bank of America when they foreclose on helpless homeowners. Bank of America is now seen as the "bully" in the housing crisis.

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Let's begin to look at how some of this money is made at Bank of America. It all begins with the Personal Mortgage Insurance (PMI hereafter) which is imposed on homeowner the day the homeowner signs his or her mortgage documents. This PMI is typically paid by the homeowner to Bank of America each month because Personal Mortgage Insurance was an elaborate financial instrument designed by the banks (Bank of America) to collect the full value of the loan, should the homeowner default. Why is PMI even needed when a bank (Bank of America) already has rights to the home as collateral? PMI is a ponzi scheme in itself and just another way for Bank of America to extort precious money from homeowners. Bank of America extorts roughly \$79 a month for PMI from me. This money could be used in better places, like paying down other good debts (e.g. auto loan or even applied towards the principal balance of a mortgage).

My home, according to the Bank of America's own "What's My Home Worth?" website stated, the market value as of March 17, 2010 was \$74,841. Then, on June 10, 2010, their website showed the current market value of my home was \$84,661. My home is severely "underwater", of course, not to my own doing, but to the greed at Bank of America. Bank of America is just licking their chops and waiting on me to default, Mr. President. But you and I know their game.

So, now let's look at what would happen should I decide to "strategically" default and my home goes into foreclosure. Basically, Bank of America will make a claim against the PMI then re-list my home to sell it at current market value. The PMI allows them to collect the remaining of my loan balance (approximately \$148,000 which was the inflated price of the home just about 2 years ago) through their mortgage insurance company. However, in reality, Bank of America displayed admittance on their "What's My Home Worth?" website that my home is actually valued at \$74,841. To anyone, this appears to be the ongoing mortgage fraud scheme perpetrated by Bank of America to get at the PMI on the inflated home values. Bank of America has a license to steal.

I decided to conduct further forensic research on my mortgage documents and sent Bank of America a Qualified Written Request to see what they actually had on file. They responded with a packet of documents containing a copy of a note held by First Horizons Home Loans. If Bank of America holds the note to my home, shouldn't I have seen a note with Bank of America's name on it as well as my signature at the bottom? So, why am I paying Bank of America Home Loans everyone month when the note they sent to me listed First Horizons Home Loans? Bank of America has yet to show me any documentation regarding the mortgage transfer assignments, any bill of sale between First Horizon Home Loans and Countrywide Bank as well as the original mortgage note with the blue ink on the paperwork to prove my signature that I owe them any debt.

Bank of America continues to hire more employees, but not to help distressed homeowners. Bank of America is going to need as much manpower as they can get when they start ramping up efforts to steal more homes. Mr. President, isn't this the United States of America? It seems like I'm living in "Nazi" Germany.

As we continue, we see that if Bank of America gives the homeowner a permanent modification, but Bank of America won't sign that agreement. Bank of America will make it appear to the homeowner that they will think they are on a permanent program, but after the homeowner makes several payments to Bank of America, the bank will keep them, and since they are considered partial payments, Bank of America will put them in what Bank of America probably calls a "suspense" account. That way

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Bank of America can charge the homeowner excessive late fees, made up fees, fees, fees, and more fees. Then, after Bank of America sucks as much cash out of the homeowner as they can, Bank of America will tell the homeowner that the modification you have is not valid because Bank of America did not sign it.

Mr. President, if the homeowner doesn't pay all past due amounts, including the junk fees Bank of America added, Bank of America will steal your home right out from under you. Is this the America we want to live in?

Since there is no oversight and we're all made to believe Fannie Mae or Freddie Mac oversees the Making Home Affordable Program. If this is true, try it. Call Fannie Mae or Freddie Mac. They are in cahoots with Bank of America. They will tell you to contact your servicer/bank for information. Then, give Bank of America a call. I dare you to call Bank of America's toll-free 800 numbers. They will put you on hold forever, and then transfer you which ultimately they disconnect you. The Bank of America Loan Officer I tried to work with last year even gave me a toll free number to call which was a disconnected number. "Too Big to Fail" essentially means for Bank of America "Too Big to Understand It's Own Business Operations". The sociopaths at Bank of America are drinking a little too much of their own Kool-Aid these days.

I am offering Bank of America a new slogan and it should be "Sorry folks. We are not here to help. We are here to steal your homes and take your money."

So, if I continue to think about strategically defaulting, Bank of America tells me, I can afford the home but if I choose to walk away, because my home has lost a ton of value, please don't do it. If I do, it will slow down Bank of America's efforts to make as much money as humanly possible.

As far as Bank of America writing down principal or cleaning up these fraudulent mortgages. Forget about it. Bank of America will use the same tactics I stated above. Bank of America will tell you they are writing down your principal balance, send you an agreement without their signature, and then tell you that the documents are no good, because they didn't sign it.

Basically, to Bank of America, homeowners are not important to them. The most important thing to Bank of America is their bottom line. Bank of America thinks they own Wall Street. Bank of America thinks they own the government. And finally, Bank of America thinks they own me. This is how sociopaths think and they seriously need to seek some medical attention to cure their addiction to "money". Maybe a government program should be setup to help these sociopaths at their own expense of course.

Another thing to note is how Bank of America just advocates to consumers to keep putting your payroll checks into your checking and savings accounts at Bank of America. This allows Bank of America to continue its web of deceit upon the public.

Mr. President, I contend, that Bank of America is now violating the Federal Racketeering Influence and Corrupt Organizations Act (RICO), when they collaborated to begin collecting mortgage payments they were not authorized to do so (from May 1, 2008 to present day); are now violating my Fifth Amendment right to due process by denying me refinancing opportunities; violated my First Amendment right to

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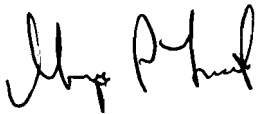
life, liberty and the pursuit of happiness on my own property and my **Seventh Amendment** right to a trial by jury when they acted as judge and jury in guarantying "their own interest in perpetuity" and pretentiously acting as my mortgage servicer.

Mr. President, it's in your power to rid the country of these financial terrorists. You did it with General Motors Corporation (GM) and you can do the same to Bank of America. Bank of America's actions tend to shrivel upon close examination. I suggest you **NATIONALIZE BANK OF AMERICA, FIRE ITS BOARD OF DIRECTORS INCLUDING CEO BRIAN MOYNIHAN** and let's start over to bring peace and stability on Main Street. These white-collar criminals have already stolen the hope and dreams of many Americans, including myself, and they need to be arrested, tried as well as sent to jail so justice is properly served. The American people will settle for nothing less and will applaud these actions.

Let me remind you, President Thomas Jefferson said in 1802, "*I believe that banking institutions are more dangerous to our liberties than standing armies. If the American people ever allow private banks to control the issue of their currency, first by inflation, then by deflation, the banks and corporations that will grow up around the banks will deprive the people of all property – until their children wake-up homeless on the continent their fathers conquered.*".

I would like your assistance in resolving this matter.

Sincerely,



Gregory P. LaPorta
Homeowner

CC:

The White House

Attn: Senior Advisor David Axelrod
1600 Pennsylvania Avenue NW
Washington, DC 20500

The White House

Attn: Chief of Staff Rahm Emanuel
1600 Pennsylvania Avenue NW
Washington, DC 20500

Bank of America Corporate Center

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

U.S. Secret Service

Office of Government and Public Affairs
245 Murray Drive,
Building 410,
Washington, DC 20223

Federal Trade Commission

600 Pennsylvania Avenue NW,
Washington, DC 20580

U.S. Department of Justice

950 Pennsylvania Ave, NW
Washington, DC 20530-0001

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Federal Bureau of Investigation

935 Pennsylvania Ave, NW
Washington, DC 20535

Office of RESPA and Interstate Land Sales

Office of Housing, Room 9146

**US Department of Housing and Urban
Development**

451 Seventh Street, SW
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Las Vegas Metropolitan Police Department

Financial / Property Crimes Section

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