

Mortgage Electronic Registration Systems, Inc.

The troublewheel?.. (In Texas)

The wonderful world of **Qualified Written Requests** and why it don't work. That is, if you ask the wrong questions to the wrong "Servicer".



Mortgage of record?

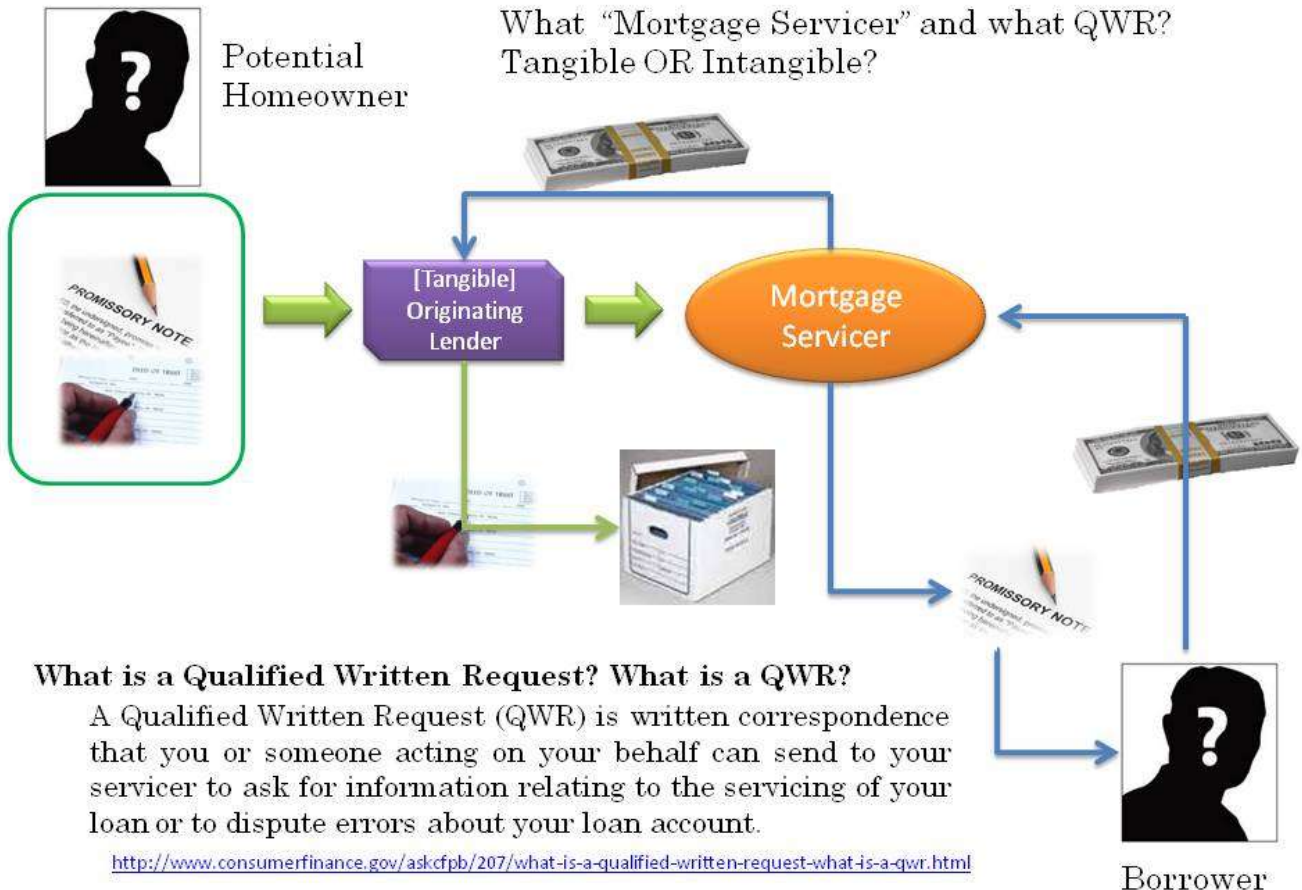
Which record?

Mortgage Electronic Registration Systems, Inc.

How long can they do it before someone figures it out?

15 U.S.C. 7003

Start Here



What is a Qualified Written Request? What is a QWR?

A Qualified Written Request (QWR) is written correspondence that you or someone acting on your behalf can send to your servicer to ask for information relating to the servicing of your loan or to dispute errors about your loan account.

<http://www.consumerfinance.gov/askcfpb/207/what-is-a-qualified-written-request-what-is-a-qwr.html>



Potential
Homeowner

What “Mortgage Servicer” and what QWR?

Your request must:

- Be made on its own, so do not write your question on your payment coupon or mortgage statement
- Include or provide enough information for the servicer to identify the name and account of the borrower
- Contain a statement of the reasons you believe that the servicer has made an error with respect to your account or contain a detailed explanation as to other information relating to the servicing of the loan that you are requesting

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What “Mortgage Servicer” and what QWR?

Your QWR should:

- Be sent certified mail, return receipt requested so you will have confirmation that your letter arrived
- Be sent to the address that the servicer uses for receiving QWRs (this may be different from where you send your payment or even different from the customer service address)
- Contain the words: “This is a ‘Qualified Written Request’ under Section 6 of the Real Estate Settlement Procedures Act (RESPA)”

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What “Mortgage Servicer” and what QWR?

Once your servicer receives the request, it has 20 business days to acknowledge your inquiry. Your servicer also has no later than 60 business days after it receives your QWR to either provide you in writing with the information or clarification, make the correction you request, or let you know why it believes it cannot provide you with the information or that there has not been a mistake and your account information is correct.

The response from your servicer must include the name and telephone number for the individual, office, or department of the servicer who can provide you with additional assistance if you have any questions. While you are waiting for a response, you should continue making your mortgage payments as scheduled. <http://www.consumerfinance.gov/askcftb/207/what-is-a-qualified-written-request-what-is-a-qwr.html>



Potential
Homeowner

What “Mortgage Servicer” and what QWR?

In previous history of a tangible real property “mortgage”, the homeowner could easily request a QWR simply because the servicer was most likely the Originating Lender.

In today’s electronic mortgage world [eMortgage], this process is still the same as far as requesting a QWR in the electronic MERS/GSE world.

EXCEPT

The questions would most likely be different.

Why?

Are you requesting a QWR from the [tangible] mortgage servicer OR are you requesting a QWR from the [Intangible] eMortgage servicer ?



Potential Homeowner

What "Mortgage Servicer" and what QWR?

Texas Property Code §51.0001 [Tangible Real Property]
(3) "Mortgage servicer" means the last person to whom a mortgagor has been instructed by the current mortgagee to send payments for the debt secured by a security instrument. A mortgagee may be the mortgage servicer.

Definition of 'Mortgage Servicing Rights - MSR'

A contractual agreement where the right, or rights, to service an existing mortgage are sold by the original lender to another party who specializes in the various functions of servicing mortgages. Common rights included are the right to collect mortgage payments monthly, set aside taxes and insurance premiums in escrow, and forward interest and principal to the mortgage lender.

Investopedia explains 'Mortgage Servicing Rights - MSR'

The mortgage servicer must supply an annual statement outlining the duties that were performed. In return for this assistance, the servicer is compensated with a specific fee outlined in the contract established at the beginning of the agreement. Mortgage servicing rights can be bought and sold, resulting in the transfer of any administrative obligations. - *Investopedia*



Potential Homeowner

What "Mortgage Servicer" and what QWR?

Is this something that may throw you off the tangible trail?

MERSCORP Holdings, Inc. is a privately held corporation that owns and manages the MERS(r) System and all other MERS(r) products. It is a member-based organization made up of thousands of lenders, servicers, sub-servicers, investors and government institutions. Mortgage Electronic Registration Systems, Inc. (MERS) serves as the mortgagee in the land records for loans registered on the MERS(r) System, and is a nominee (or agent) for the owner of the promissory note. The MERS(r) System is a national electronic database that tracks changes in mortgage servicing and beneficial ownership interests in residential mortgage loans on behalf of its members.

Electronic Promissory Note
[eNote][Transferable Record]

Does this throw you off because of "for the owner of the promissory note"? Are you forgetting something? Hint: **[INTANGIBLE]**



Potential Homeowner

What "Mortgage Servicer" and what QWR?

National eNote Registry requirements [Intangible, Personal Property]

Servicer: The party with contractual responsibility to collect payments on behalf of the Note Holder

Note Holder: The investor or institution that is intended to be the permanent holder (i.e. controller) of the eNote

eNote: The electronic promissory note. For this eNote to be negotiable and transferable, it must be clearly labeled the Authoritative Copy of the electronic promissory note.

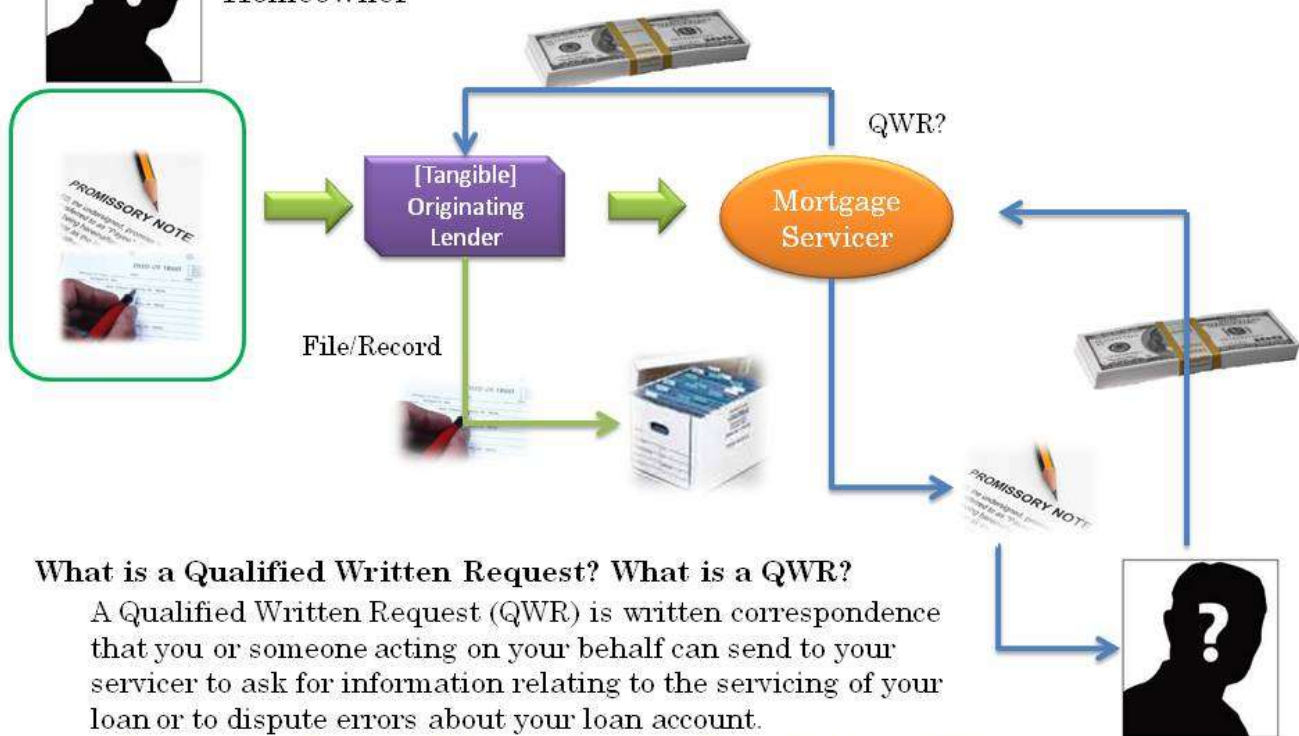
Authoritative Copy (AC): The unique, identifiable and mostly unalterable version of the eNote that (1) identifies the person asserting control as *the person to which the Transferable Record* was issued or most recently transferred, (2) ensures that "each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy that is not the authoritative copy" and (3) any revision of the AC is readily identifiable as authorized or unauthorized.

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Potential Homeowner

Is it this "Mortgage Servicer"? And what kind of QWR? Hint: **[TANGIBLE]**



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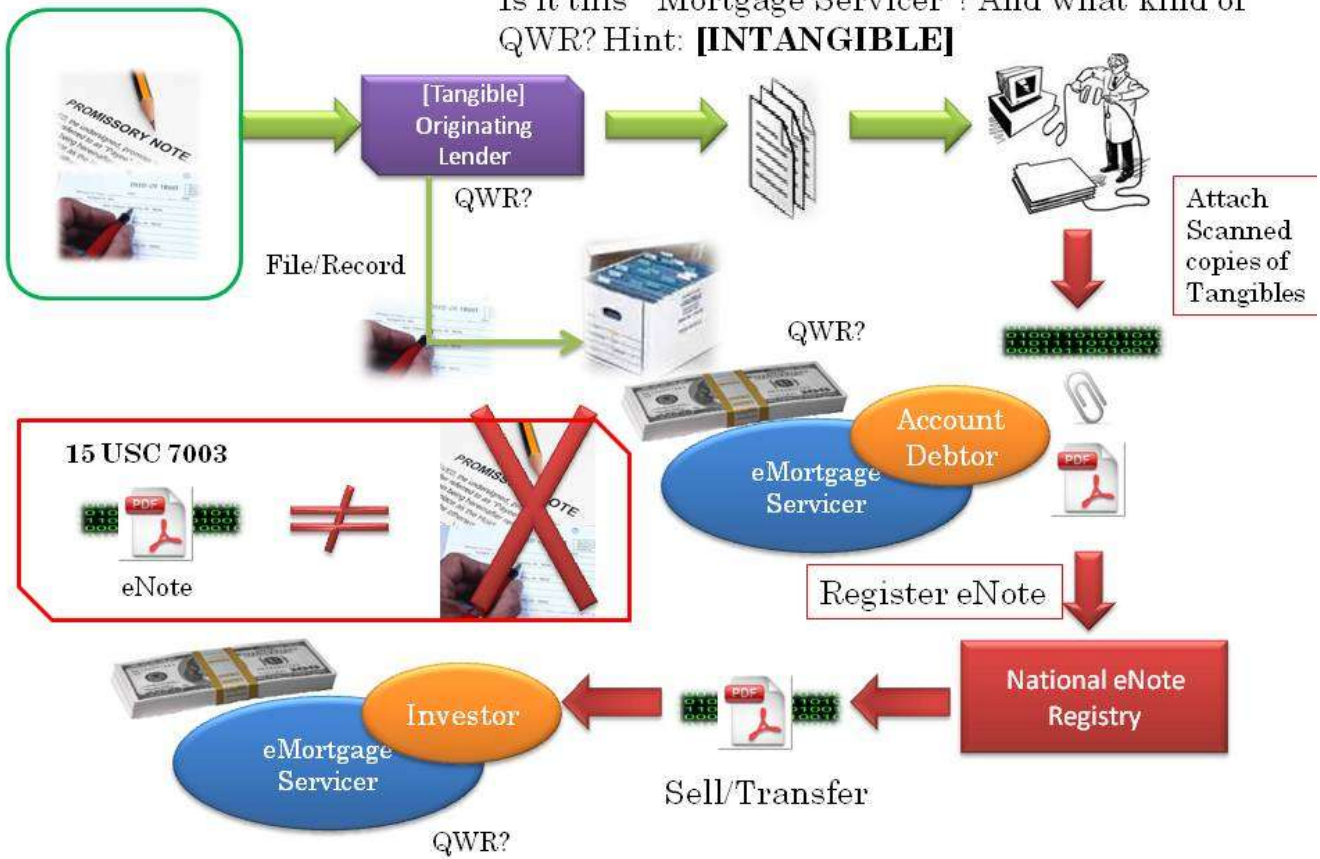
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Borrower

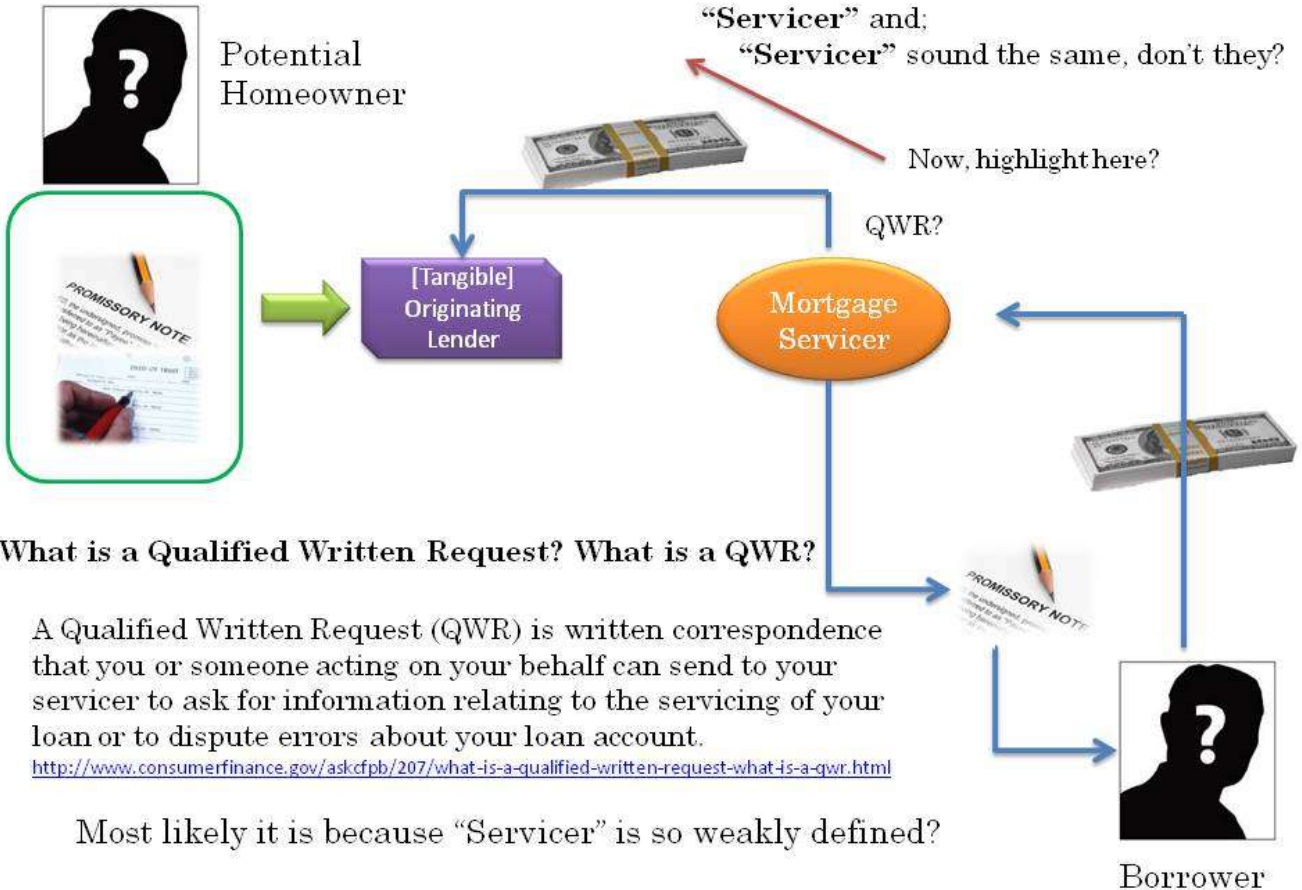
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OR

Is it this "Mortgage Servicer"? And what kind of QWR? Hint: [INTANGIBLE]



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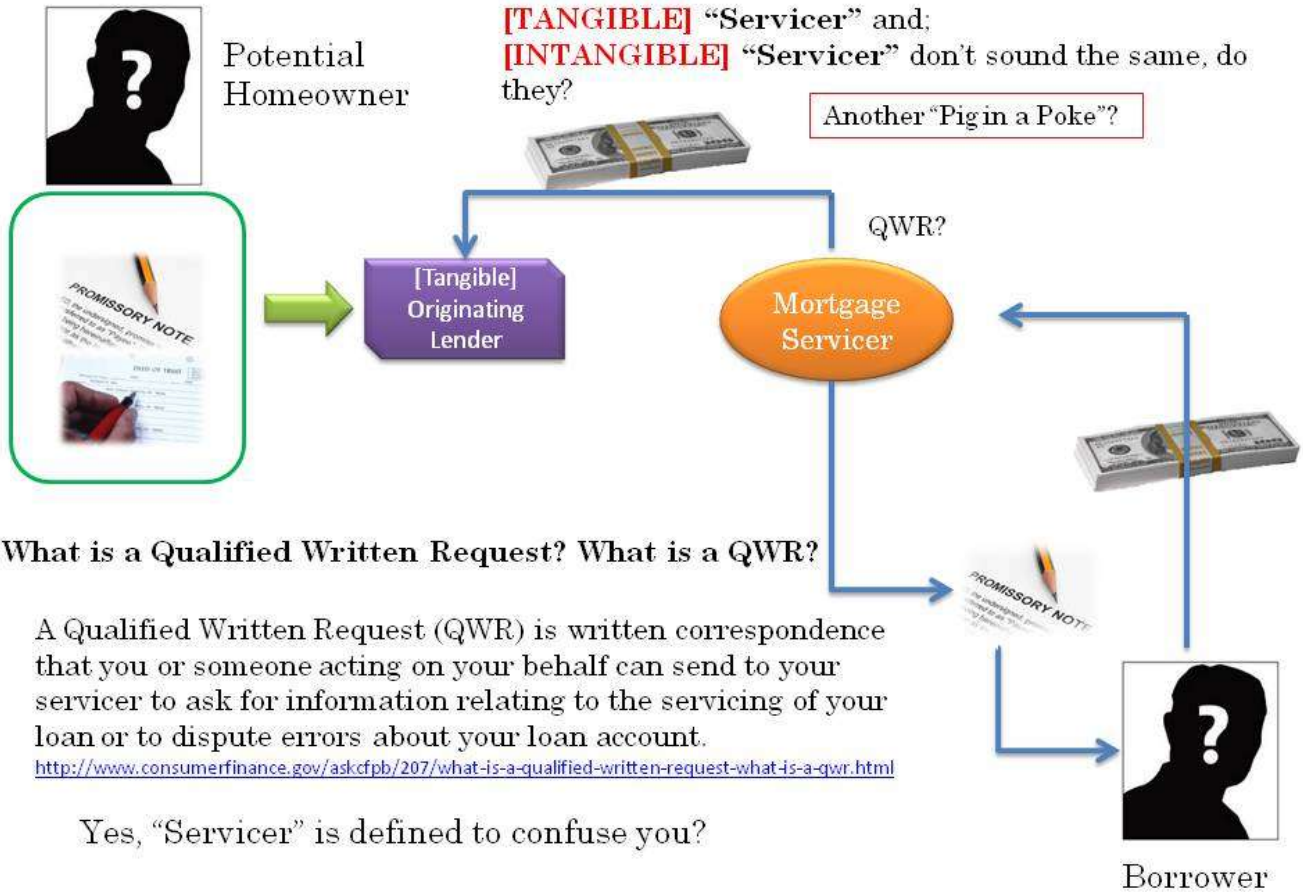
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Most likely it is because "Servicer" is so weakly defined?

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Tangible Borrower

What "Mortgage Servicer" and what QWR?

Not Legal Advise

Attention Customer Service:
 Subject: [MIN # blah, blah, blah]
 [Potential Homeowner]
 [Podunk, USA]

This is a "qualified written request" under Section 6 of the Real Estate Settlement Procedures Act (RESPA).

I am writing because:

1. I don't believe you nor the Lender you assert holds my tangible mortgage loan
2. Blah, blah, blah....
3. Please provide the identity of any party to whom an interest of this debt has been pledged, sold, assigned, transferred, etc....

I understand that under Section 6 of RESPA you are required to acknowledge my request within 20 business days and must try to resolve the issue within 60 business days.

Sincerely,
 [Mr./Ms. Tangible Borrower]

Peace be with you

Could a QWR be a waste of time? After all, where is the secured lender?

If you understand that the [tangible] mortgage was separated from the [tangible] Note, that would make the [tangible] Note unsecured. Why would a Lender of a tangible Note without a mortgage use a mortgage servicer? It is unsecured.

The Illusionary Lender and the Illusionary “Servicer” needed to deceptively foreclose on unsuspecting [unknowing] the tangible borrower of real property because the borrower of the intangible personal property went out of business?

Did they realize there was no value to the eNote? Did they realize there is no value to the once [tangible] promissory Note? We do!

Were these “members” not warned about contracting with “fly-by-night” businesses?

And be not conformed to this world: but be ye transformed by the renewing of your mind, that ye may prove what [is] that good, and acceptable, and perfect, will of God.

www.TrillionDollarFUBAR.com

www.OurLemon.com

Peace be with you