



FDBA

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## ***FORECLOSURE DEFENSE BLOOMBERG AUDIT***

***Foreclosure Defense LLC.***

***9478 Boca River Circle***

***Boca Raton FL 33434***

***678-427-0847***

***Email Us at***

***sbern2004@yahoo.com***

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## ***BLOOMBERG ANALYSIS REPORT™***

***Prepared for:***

***Robert Jones***

***For Property Address***

***6405 Riverside Drive***

***Atlanta Georgia***

***Prepared on:***

***March 16, 2023***

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*Disclosure: You have engaged FDBA to examine your real estate documents. This information is not to be construed as legal advice or the practice of law, pursuant to Business and Professions Code § 6125 et seq, it is the intent of FDBA, its members, auditors and independent contractors, not to engage in activities that could be considered the practice of law by conduct exhibiting any of the following practices: "...the doing and/or performing of services in a court of justice in any matter depending therein throughout the various states and in conformity with the adopted rules of procedure. It includes legal advice and counsel and the preparation of legal instruments and*



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*contracts by which the legal rights are secured although such matter may or may not be depending in a court.”*

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## SECTION 1: TRANSACTION DETAILS

### BORROWER & CO-BORROWER:

<b>BORROWER</b>	<b>CO-BORROWER</b>
<b>Robert Jones</b>	<b>David Jones</b>
<b>CURRENT ADDRESS</b>	<b>SUBJECT ADDRESS</b>
<b>3 BEECH DRIVE, RONKONKOMA, NY 11779</b>	<b>3 BEECH DRIVE, RONKONKOMA, NY 11779</b>

### TRANSACTION PARTICIPANTS

<b>AMOUNT</b>	<b>MORTGAGE SERVICER</b>	<b>MORTGAGE NOMINEE/BENEFICIARY</b>
<b>\$463,000.00</b>	<b>PHH SERVICING</b>	<b>Mortgage Electronic Registration Systems, Inc. ("MERS") PO Box 2026 Flint, MI 48501-2026 (888) 679-MERS</b>
<b>ORIGINAL MORTGAGE LENDER</b>	<b>LOAN TYPE</b>	<b>TITLE COMPANY</b>



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<p><b>ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING</b></p>	<p><b>CONVENTIONAL 30 YEAR FIXED RATE MORTGAGE</b></p>	<p><b>NOT AVAILABLE</b></p>
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**COPY OF BORROWERS MORTGAGE RECORDING**



FDRA

FILED: SUFFOLK COUNTY CLERK 07/17/2019 03:59 PM

INDEX NO. 604754/2015

NYSCEF DOC. NO. 71

RECEIVED NYSCEF: 07/17/2019

Number of pages <u>19</u>		RECORDED 2004 Apr 26 09:39:32 AM Edward P. Romaline CLERK OF SUFFOLK COUNTY L 900020724 P 623 SU015198
TORRENS		
Serial # _____		
Certificate # _____		
Prior Cl. # _____		
Deed / Mortgage Instrument	Deed / Mortgage Tax Stamp	Recording / Filing Stamps

4 FEES		
Page / Filing Fee _____	Mortgage Amt. <u>463,000-</u>	
Handling _____	1. Basic Tax _____	
TP-584 _____	2. Additional Tax _____	
Notation _____	Sub Total _____	
EA-52 17 (County) _____ Sub Total _____	Spec./Assil. _____	
EA-5217 (State) _____	Or _____	
R.P.T.S.A. <u>30-</u>	Spec./Add. _____	
Comm. of Ed. <u>5.00</u>	TOT. MTG. TAX <u>4605-</u>	
Affidavit _____	Dual Town _____ Dual County _____	
Certified Copy _____	Field for Apportionment _____	
Reg. Copy _____	Transfer Tax _____	
Other _____	Mansion Tax _____	
Sub Total _____	The property covered by this mortgage is or will be improved by a one or two family dwelling only.	
GRAND TOTAL <u>112-</u>	YES <u>1</u> or NO _____	
	IF NO, see appropriate tax clause on page # _____ of this instrument.	



3 Real Property Tax Service Agency Verification	6 Community Preservation Fund
Stamp _____	Consideration Amount \$ _____
Date _____	CPF Tax Due \$ _____
Initials _____	Improved _____
	Vacant Land _____
7 Satisfaction/Discharges/Releases List Property Owners Mailing Address	TD _____
RECORD & RETURN TO:	TD _____
<u>Citystate Home Loans Inc</u>	TD _____
<u>Citystate Funding</u>	
<u>Scorporate Pericstion</u>	
<u>Irvine California</u>	
<u>Loan # [redacted]</u>	

8 Title Company Information
Co. Name <u>All State Abstract Corp</u>
Title # _____

Suffolk County Recording & Endorsement Page

This page forms part of the attached Mortgage made by:

(SPECIFY TYPE OF INSTRUMENT)

Joseph Bandalos and Kelly Bandalos

TO Citystate Homeloans Inc

The premises herein is situated in SUFFOLK COUNTY, NEW YORK

In the Township of Islip

In the VILLAGE or HAMLET of Ronkonkoma

BOXES 5 THROUGH 9 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

**COPY OF BORROWERS MORTGAGE**



FDRA

FILED: SUFFOLK COUNTY CLERK 07/17/2019 03:59 PM

NYSCEF DOC. NO. 71

INDEX NO. 604754/2015

RECEIVED NYSCEF: 07/17/2019

Mortgage Recording Tax: 0500-022.00-02.00-005.001

After Recording Return To:

ALLSTATE HOME LOANS, INC. DBA  
ALLSTATE FUNDING  
5 CORPORATE PARK, SUITE #100  
IRVINE, CALIFORNIA 92606  
Loan Number: [REDACTED]

(Open Above This Line For Recording Data)

MORTGAGE

MIN: [REDACTED]

WORDS USED OFTEN IN THIS DOCUMENT

- (A) "Security Instrument." This document, which is dated NOVEMBER 26, 2003, together with all Riders to this document, will be called the "Security Instrument."
- (B) "Borrower." JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS, HIS WIFE

whose address is 3 BEECH DRIVE, RONKONKOMA, NEW YORK 11779

sometimes will be called "Borrower"

and sometimes simply "I" or "me."

- (C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026. tel. (888) 678-MERS. FOR PURPOSES OF RECORDING THIS MORTGAGE, MERS IS THE MORTGAGEE OF RECORD.
- (D) "Lender." ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING

*4-318  
Miller Rd.  
Flint, MI  
48501*

will be called "Lender." Lender is a corporation or association which exists under the laws of CALIFORNIA. Lender's address is 5 CORPORATE PARK, SUITE #100, IRVINE, CALIFORNIA 92606

- (E) "Note." The note signed by Borrower and dated NOVEMBER 26, 2003, will be called the "Note." The Note shows that I owe Lender FOUR HUNDRED SIXTY THREE THOUSAND AND 00/100 Dollars (U.S. \$463,000.00) plus interest and other amounts that may be payable. I have promised to pay this debt in Periodic Payments and to pay the debt in full by DECEMBER 1, 2033

- (F) "Property." The property that is described below in the section titled "Description of the Property," will be called the "Property."

- (G) "I, etc." The "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

- (H) "Sums Secured." The amounts described below in the section titled "Borrower's Transfer to Lender of Rights in the Property" sometimes will be called the "Sums Secured."

**COPY OF BORROWER'S NOTE WITHOUT THE RECORDING PAGE**

**Shows Note was never recorded.**



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**FILED: SUFFOLK COUNTY CLERK 07/17/2019 03:59 PM**

INDEX NO. 604754/2015

NYSCEF DOC. NO. 71

RECEIVED NYSCEF: 07/17/2019

10/03/2012 14:34

VAULT

PAGE 02/07

**NOTE**

NOVEMBER 26, 2003  
(Date)

Mineola  
(City)

New York  
(State)

3 BEECH DRIVE, RONKONKOMA, NEW YORK 11779  
(Property Address)

**1. BORROWER'S PROMISE TO PAY**

In return for a loan that I have received, I promise to pay U.S. \$ 463,000.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING, A CALIFORNIA CORPORATION. I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

**2. INTEREST**

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 6.375 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

**3. PAYMENTS**

**(A) Time and Place of Payments**

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the 1st day of each month beginning on JANUARY 1, 2004. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on DECEMBER 1, 2033, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at 5 CORPORATE PARK, SUITE #100, IRVINE, CALIFORNIA 92606

or at a different place if required by the Note Holder.

**(B) Amount of Monthly Payments**

My monthly payment will be in the amount of U.S. \$ 2,888.52

**4. BORROWER'S RIGHT TO PREPAY \*\*See attached Prepayment Note Addendum.**

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

**LENDER'S ASSIGNMENT OF MORTGAGE**  
**Shows the Corrective Assignment was recorded June 27 2014.**  
**Incorrect Recording Location: Recorded in Brookhaven instead of Islip.**



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1 2

Number of pages 3

This document will be public record. Please remove all Social Security Numbers prior to recording.

RECORDED  
2014 Jun 27 10:58:30 AM  
JUDITH A. PASCALE  
CLERK OF  
SUFFOLK COUNTY  
L M00022501  
P 856

Deed / Mortgage Instrument	Deed / Mortgage Tax Stamp	Recording / Filing Stamps
----------------------------	---------------------------	---------------------------

3		FEES	
Page / Filing Fee	<u>15</u>	Mortgage Amt.	_____
Handling	20.00	1. Basic Tax	_____
TP-584	_____	2. Additional Tax	_____
Notation	<u>1-</u>	Sub Total	_____
EA-52 17 (County)	_____	Spec./Assit.	_____
EA-5217 (State)	_____	or	_____
R.P.T.S.A.	<u>0.00</u>	Spec./Add.	_____
Comm. of Ed.	5.00	TOT. MTG. TAX	_____
Affidavit	_____	Dual Town _____ Dual County _____	
Certified Copy	_____	Held for Appointment _____	
NYS Surcharge	15.00	Transfer Tax _____	
Other	_____	Mansion Tax _____	
	Sub Total <u>36-</u>	The property covered by this mortgage is or will be improved by a one or two family dwelling only.	
	Sub Total <u>50</u>	YES _____ or NO _____	
	Grand Total <u>\$116</u>	If NO, see appropriate tax clause on page # _____ of this instrument.	



4	Dist. (	2748270	0500 02200 0200 005001	5	Community Preservation Fund
	Real Property Tax Service Agency Verification				Consideration Amount \$ _____
					CPF Tax Due \$ _____

6	Satisfactions/Discharges/Releases List Property Owners Mailing Address RECORD & RETURN TO:  McCABE, WEISBERG & CONWAY, P.C. 145 HUGUENOT STREET, SUITE 210 NEW ROCHELLE, NY 10801 ATTN:LISA L WALLACE	Improved _____ Vacant Land _____ TD _____ TD _____ TD _____
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Mail to: Judith A. Pascale, Suffolk County Clerk 310 Center Drive, Riverhead, NY 11901 www.suffolkcountyny.gov/clerk	7	Title Company Information Co. Name <u>McCabe, Weisberg &amp; Conway P.C.</u> Title # <u>560-3347</u>
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8 **Suffolk County Recording & Endorsement Page**

This page forms part of the attached CORRECTIVE ASSIGNMENT OF MORTGAGE made by:

MERS AS NOMINEE FOR ALLSTATE HOME LOANS INC

TO DEUTSCHE BANK NATIONAL TRUST CO

(SPECIFY TYPE OF INSTRUMENT)

The premises herein is situated in SUFFOLK COUNTY, NEW YORK.

In the TOWN of BROOKHAVEN

In the VILLAGE \_\_\_\_\_

or HAMLET of RONKONKOMA

BOXES 6 THRU 8 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

**BORROWER'S CORRECTIVE ASSIGNMENT OF MORTGAGE**  
**Shows the Loan was assigned and transferred to**



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**PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6.**

Prepared by: David Santa / AT  
When Recorded Mail To:  
Ocwen Loan Servicing, LLC  
5720 Premier Park Dr,  
West Palm Beach, FL 33407  
Phone Number: 561-682-8835  
MERS Ph.#: (888) 679 – 6377  
MIN#: 1002143-1000031094-9

**CORRECTIVE ASSIGNMENT OF MORTGAGE  
NEW YORK**

**\*\*THE PURPOSE OF THIS ASSIGNMENT IS TO CORRECT THE NAME OF THE ASSIGNOR'S ADDRESS ON THE ASSIGNMENT RECORDED ON MARCH 17, 2010 IN LIBER M00021927 AT PAGE 935\*\***

This ASSIGNMENT OF MORTGAGE from **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS)**, solely as nominee for ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING, its successors and/or assigns whose address is 1901 E Voorhees Street, Suite C, Danville, IL 61834, PO Box 2026 Flint, MI 48501-2026 (Assignor) to **DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6** whose address is c/o Ocwen Loan Servicing, LLC, 1661 Worthington Road, Suite 100, West Palm Beach, FL 33409, (Assignee).

For the sum of ten dollars (\$10.00) cash and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does by these presents hereby grant, bargain, sell, assign, transfer and set over unto the Assignee, its successors, transferees and assigns forever, all of the rights, title and interest of said Assignor in and to the following instrument describing land therein, duly recorded in the Office of the County Recorder of **SUFFOLK** County, State of **NEW YORK**, as follows:

Borrower: JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS, JR. AND KELLY BANDALOS  
Lender: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING  
OPB: \$ 463,000.00

Document Date: NOVEMBER 26, 2003  
Date Recorded: APRIL 26, 2004  
Instrument Number: CV015198  
Book/Volume/Docket/Liber/Reel: M00020724  
Page/Folio: 623  
Property Address: 3 BEECH DRIVE, RONKONKOMA, NY 11779  
Property described as follows:

DISTRICT: 0500                      SECTION: 022.00                      BLOCK: 02.00                      LOT: 005.001



FDBA

**BLOOMBERG SEARCH ON BORROWER'S LOAN OF \$463,000.00 ZIP CODE 11779**  
**Shows the Loan is in PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6.**

PFCA 2003-IFC6 A Mtge		Quick Views ▾			Export								
							Loan Level ▾	95) All Collateral		As of 02/2023			
All Loans in Group		Count	Current Balance		Deal%	WALTV	Score	Original					
		2,380	11,586,590.77		100.00%	45.5		488,95					
Dump to Column			96) Clear Filters										
Loan ID	Zip Code	Original Balance	Is Advancing	Groups	Modification Type	Modification	Gross Co.	Origination Not.	Payment Due	Original Payment	IO Term	HPI A.	Credit
	92629 4.2	488,957,322.97	No 87.6				5.7032	6.2261	2,802,332.81	3,193,805.95			22.03
235) 1103129837	11779	463,000.00	No	0			6.3750		2,107.52	2,888.52			30.00
236) 1103078856	91362	462,000.00		0			6.7500		2,598.75	2,598.75			68.00
237) 1103096631	95405	460,000.00		0			5.8750		1,476.30	3,850.75			52.00
238) 1103096590	94553	460,000.00		0			6.1250		2,143.36	2,795.01			58.00
239) 1100379775	93436	455,000.00		0			5.8750		2,180.24	2,227.60	7	89.00	
240) 1103118388	96793	455,000.00		0			6.5000		2,318.52	2,875.91			49.00
241) 1103090877	95062	450,750.00		0			6.0000		2,702.47	2,702.47			72.00
242) 1103064491	10019	450,000.00		0			5.3750		1,664.87	2,519.87			12.00
243) 1103052491	10605	450,000.00		0			6.0000		1,771.26	2,697.98			48.00
244) 1103090216	94549	450,000.00		0			5.8750		2,661.92	2,661.92			59.00
245) 1103117674	90034	450,000.00		0			6.7500		2,918.69	2,918.69			67.00
246) 1103056681	92373	450,000.00		0			5.3750		1,665.45	2,519.87			42.00
247) 1103090215	94904	450,000.00		0			5.8750		2,661.92	2,661.92			43.00
248) 1103096644	94941	450,000.00		0			5.7500		2,626.08	2,626.08			49.00



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# PFCA Home Equity Investment Trust 2003-IFC6

Mortgage Pass-Through Certificates



February 24, 2014 Distribution

## Foreclosure Report

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	First Payment Date
<b>Became Foreclosure Property in a Prior Period:</b>							
1100380011 1	131,000.00	142,029.44	01-Nov-2013	3.375%	CO - 74.86%	360	01-Sep-2003
1100380554 1	214,400.00	211,623.58	01-Jun-2013	2.875%	CA - 79.99%	360	01-Sep-2003
1103040969 1	105,000.00	91,616.67	01-Jun-2004	6.750%	PA - 70.00%	360	01-Dec-2003
1103052531 1	550,000.00	444,722.41	01-Oct-2009	5.125%	NY - 55.00%	360	01-Nov-2003
1103082591 1	146,300.00	138,667.13	01-Dec-2011	3.000%	FL - 95.00%	360	01-Nov-2003
1103084046 1	145,000.00	124,574.48	01-Jan-2011	7.375%	FL - 61.71%	360	01-Nov-2003
1103089001 1	225,000.00	80,396.57	01-May-2012	4.875%	NY - 67.00%	180	01-Oct-2003
1103089163 1	275,000.00	262,014.74	01-May-2012	3.000%	NY - 44.00%	360	01-Oct-2003
1103090875 1	217,500.00	173,285.75	01-Sep-2010	5.500%	OR - 75.00%	360	01-Oct-2003
1103096269 1	382,800.00	336,809.14	01-Nov-2008	6.875%	FL - 94.99%	360	01-Feb-2004
1103097018 1	142,500.00	120,000.15	01-Dec-2011	4.500%	FL - 95.00%	360	01-Dec-2003
1103099796 1	249,600.00	243,275.73	01-May-2013	3.000%	NY - 80.00%	360	01-Jan-2004
1103103063 1	126,000.00	111,892.17	01-Jan-2011	7.500%	FL - 90.00%	360	01-Dec-2003
1103104530 1	144,000.00	138,260.02	01-Oct-2004	8.500%	LA - 90.00%	360	01-Feb-2004
1103113120 1	80,500.00	60,875.13	01-Jun-2011	6.750%	DE - 63.89%	360	01-Dec-2003
1103117493 1	139,950.00	126,119.82	01-Jun-2013	2.000%	CA - 90.00%	360	01-Feb-2004
1103117735 1	160,000.00	146,776.10	01-Oct-2011	3.500%	CA - 80.00%	360	01-Feb-2004
1103119124 1	465,700.00	467,583.21	01-Jun-2012	3.000%	MA - 89.05%	360	01-Jan-2004
1103123129 1	640,000.00	547,364.03	01-Nov-2011	6.250%	CA - 80.00%	360	01-Mar-2004
1103123250 1	120,000.00	104,924.36	01-May-2012	7.625%	NY - 35.30%	360	01-Jan-2004
1103123276 1	188,000.00	159,232.44	01-Nov-2013	6.625%	WA - 78.00%	360	01-Jan-2004
1103125730 1	160,000.00	145,148.89	01-Dec-2008	6.625%	FL - 80.00%	360	01-Feb-2004
1103129837 1	463,000.00	396,710.49	01-Jul-2009	6.375%	NY - 69.11%	360	01-Jan-2004
2503032962 1	143,000.00	135,910.11	01-Apr-2004	7.500%	FL - 76.48%	360	01-Dec-2003
2503036784 1	180,000.00	155,304.95	01-Jun-2012	7.500%	FL - 90.00%	360	01-Dec-2003
2503038086 1	214,700.00	130,085.77	01-Sep-2009	4.000%	FL - 95.00%	360	01-Dec-2003

## SECTION 2: SECURITIZATION

### SECURITIZATION PARTICIPANTS:

#### PRIVATE PLACEMENT



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<b>ORIGINATOR/LENDER</b>	<b>SPONSOR/SELLER</b>	<b>DEPOSITOR</b>
<b>ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING</b>	<b>IMPAC FUNDING CORP.</b>	<b>IMPAC SECURED ASSETS CORP.</b>
<b>ISSUING ENTITY</b>	<b>TRUSTEE</b>	<b>MASTER SERVICER/ SERVICER</b>
<b>PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6</b>	<b>DEUTSCHE BANK NATIONAL TRUST COMPANY</b>	<b>IMPAC FUNDING CORP.</b>
<b>CUSTODIAN</b>	<b>MATURITY DATE</b>	<b>CLOSING DATE</b>
<b>DEUTSCHE BANK NATIONAL TRUST COMPANY</b>	<b>APRIL 22, 2035</b>	<b>DECEMBER 03, 2003</b>

\* This is a private placement as defined in Rule 144a of the Securities Act of 1933. As such, a prospectus and other investor information are not publicly disclosed. This type of report may otherwise include extracts of the prospectus supplement (Form 424B5) indicating the securitization transaction parties; assignment and delivery of the mortgage loans; and extracts of the Pooling and Servicing Agreement, notably the conveyance of the loan verbiage generally placed into "Section 2.01" of such agreements.

This private placement is an indication that the note has been sold and securitized to third parties similar to publicly reporting mortgage trusts.

**BLOOMBERG SCREENSHOT SHOWS  
PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6  
IS A PRIVATE PLACEMENT TRUST**



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PFCA 2003-IFC6 A No Price Yield --/-- --  
 As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%

PFCA 2003-IFC6 A Mtge Send Page 1/5 Security Description

US RMBS RESB/C 5.703(128)231 CUSIP 717060AH0 Loan Level Buy Sell

1) Bond Summary 2) Group Summary 3) Comments 4) Structural Summary 5) Overview

Issuer PFCA Home Equity Investment ... Pro | DSCO » 7) Docs | DSCO » 16) Servicer Impac Funding Corp (100...  
 Series 03-IFC6 Class A Mty 04 22/203514 ISIN US717060AH07 17) Lead Mgr UBS  
 10) Class Description AFC FIGI BBG001K61TW1 18) Trustee Deutsche Bank Trust  
 Private Placement

Current	Original	Payment Details	Rating	Curr	Orig
Bal USD 9,139,207	Bal USD 497,500,000	Next Pay 04/22/2023			
Fct (Feb 23) 0.018370265	WAL N/A @ 23 CPR	Rcd Date 03/31/2023			
Cpn (Jan 23) 4.76017%	1st Coupon 5.50396%	Pay Day 22nd			
Class/Grp Pct 78.88%	Class/Grp Pct 99.50%	Frequency Monthly			
Beg Accrue 03/01/2023	1st Pay 01/22/2004	Pay Delay 21 Days			
End Accrue 03/31/2023	1st Settle 12/03/2003	Day Count 30/360			
Cum Loss 0	Dated Date 12/03/2003	Calendar US	Additional Information		
11) Cr Supp 21.12%	Priced 12/03/2003	Call 10.00% Collat Call	TRACE, 144A		
			Min Size	100,000	
			Increment	1	

	Feb23	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar22
Fctr	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Cpn	4.76	4.76	4.77	4.77	4.77	4.77	4.77	4.76	4.73	4.73	4.74	4.68
VPR	3.27	0.63	20.50	8.12	0.62	31.34	1.20	7.72	5.18	4.94	13.69	6.81
CDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00
SEV								106.84				
D60+	10.6	11.1	10.5	8.6	8.5	6.7	9.4	9.3	10.1	9.1	8.0	7.7

1 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 85  
 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2023 Bloomberg F  
 SN 455411 EDT GMT-4:00 H364-42-173 16-Mar-2023 16:20:20

*The research products for this report are derived from a search of BLOOMBERG records. The Note and Mortgage have taken two distinctly different paths. The Note was securitized into a private placement, PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6. Private placement trusts like PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 will not and have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States. PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 does not have a Prospectus & Pooling and Servicing Agreement (PSA) available on the SEC website.*

**RULE 144A EXEMPTION FROM SEC REGISTRATION**



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Screen saved as C:\Users\patron\Desktop\PFCA 2003-IFC6\DES 2.png

PFCA 2003-IFC6 A Mtge

Send

Page 3/5 Security Description

US RMBS RESB/C

5.703(128)231 CUSIP 717060AH0

Loan Level

95 Buy

90 Sell

1) Bond Summary

2) Group Summary

3) Comments

4) Structural Summary

5) Overview

RESTRICTIONS: Rule 144A eligible

THESE SECURITIES WILL NOT BE AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS.

1	2	9777	8600	Brazil	5511	2395	9000	Europe	44	20	7330	7500	Germany	49	69	9204	1210	Hong Kong	85		
4565	8900			Singapore	65	6212	1000	U.S.	1	212	318	2000						Copyright	2023	Bloomberg	F
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Private placements are offered to a relatively small number of persons and does not have to be registered with the Securities and Exchange Commission. In many cases, detailed financial information is not disclosed and the requirement for a prospectus is waived.



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## Investor Publications

### Rule 144: Selling Restricted and Control Securities

When you acquire restricted securities or hold control securities, you must find an exemption from the SEC's registration requirements to sell them in a public marketplace. Rule 144 allows public resale of restricted and control securities if a number of conditions are met. This overview tells you what you need to know about selling your restricted or control securities. It also describes how to have a restrictive legend removed.

#### What Are Restricted and Control Securities?

Restricted securities are securities acquired in unregistered, private sales from the issuing company or from an affiliate of the issuer. Investors typically receive restricted securities through private placement offerings, Regulation D offerings, employee stock benefit plans, as compensation for professional services, or in exchange for providing "seed money" or start-up capital to the company. Rule 144(a)(3) identifies what sales produce restricted securities.

Control securities are those held by an affiliate of the issuing company. An affiliate is a person, such as an executive officer, a director or large shareholder, in a relationship of control with the issuer. Control means the power to direct the management and policies of the company in question, whether through the ownership of voting securities, by contract, or otherwise. If you buy securities from a controlling person or "affiliate," you take restricted securities, even if they were not restricted in the affiliate's hands.

If you acquire restrictive securities, you almost always will receive a certificate stamped with a "restrictive" legend. The legend indicates that the securities may not be resold in the marketplace unless they are registered with the SEC or are exempt from the registration requirements. Certificates for control securities usually are not stamped with a legend.

<https://www.sec.gov/investor/pubs/rule144.htm>

## SECTION 3: FORECLOSURE



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**Recorded Events on the Loan Including Foreclosure Issues and Securitization**

Recorded Chain of Mortgage Possession		Chain of Note Possession	
Date	Original Mortgage	Date	Note Holder
<p>April 26, 2004 Instrument # Liber: M00020724 Page: 623 Official Records, Suffolk County New York</p>	<p>JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS (Borrower)</p> <p>ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING (Lender)</p> <p>MIN # <b>1002143-1000031094-9</b></p>	<p>November 26, 2003</p>	<p><b>ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING</b> (Lender)</p> <p>Principal Amount: \$463,000.00</p> <p><b>LOAN # 1103129837</b></p>
<p>March 09, 2010 Instrument # LIBER: M00020724 PAGE:623 Official Records, Suffolk County New York</p>	<p><b>LIS PENDENS</b></p>		
<p>March 17, 2010 Instrument # LIBER: M00021927 PAGE:935 Official Records, Suffolk County New York</p>	<p><b>Assignment of Mortgage to Deutsche Bank National Trust Company, as Trustee for PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6. Signed by Elpiniki M. Bechakas as Assistant Secretary and Vice President, on behalf of MERS without disclosure of true employment and compensation by the law firm of Steven J. Baum.</b></p>	<p>December 03, 2003</p>	<p><b>PFCA Home Equity Investment Trust Certificates, Series 2003- IFC6</b> Issuing Entity</p> <p>Principal Amount: \$463,000.00</p>
<p>June 27, 2014 Instrument # LIBER: M00022501 PAGE 856 Official Records, Suffolk County New York</p>	<p><b>Corrective Assignment of Mortgage to Deutsche Bank National Trust Company, as Trustee for PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6. Signed by Samir Margetic as Assistant Secretary, on behalf of MERS without disclosure of true employment.</b></p>		



FDBA

May 06, 2015 Instrument # LIBER: M00020724 PAGE: 623 Official Records, Suffolk County New York	<b>LIS PENDENS.</b>		
July 19, 2019 Instrument # LIBER: M00020724 PAGE: 623 Official Records, Suffolk County New York	<b>LIS PENDENS</b>		

*Note: The above analysis covers primary active loan.  
Annotated DataTree search located in Exhibit I.*

## **REPORT SUMMARY**

### **Mortgage:**

- On November 26, 2003, Debtors JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS executed a negotiable promissory note and a security interest in the form of a MORTGAGE in the amount of \$463,000.00. This document was filed as document number Liber: M00020724 Page: 623 in the Official Records of Suffolk County. *The original*



*lender of the promissory note and beneficiary of the Mortgage is ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING. Mortgage Electronic Registration Systems, Inc. (hereafter "MERS") is not named as the payee of the note, but is named and acting solely as a "nominee" for the lender as the beneficiary of the security interest Security Deed.*

#### **Securitization (The Note):**

- The NOTE was sold, transferred, assigned and securitized into the **PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6** with a Closing Date of December 03, 2003.

#### **Lis Pendens:**

- On March 09, 2010, a Lis Pendens was recorded in the Official Records, Suffolk County as instrument number LIBER: M00020724.

#### **Assignment of Mortgage:**

- On March 17, 2010, an Assignment of Mortgage was recorded in the Official Records, Suffolk County as instrument number LIBER: M00021927 PAGE:935 to Deutsche Bank National Trust Company, as Trustee for PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6. This document was signed by Elpiniki Bechakas as Assistant Secretary and Vice President. for Mortgage Electronic Registration Systems, Inc. without disclosure of Stephen J. Baum, PC employment. Approximately six (6) years had gone by since note was placed into PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 and examiner therefore recommends production and review of the then notarized bill of sale; note endorsement; and verifiable proof of funds prior to the closing date of December 03, 2003, starting with original Lender; ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING., to Sponsor/Seller; IMPAC Funding Corp. to Depositor; IMPAC SECURED ASSETS CORP. into the Trust; PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 for approval of this Assignment of Mortgage. Examiner considers this a document of impropriety requiring rescission for rightful foreclosure to take place until actual purchase by above parties is verified.

#### **Corrective Assignment of Mortgage:**

- On June 27, 2014, a Corrective Assignment of Mortgage was recorded in the Official Records, Suffolk County as instrument number LIBER: M00022501 PAGE 856 to Deutsche Bank National Trust Company, as Trustee for PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6. Document was signed by Samir Margetic for Mortgage Electronic Registration Systems, Inc. without disclosure of true employment. Approximately ten (10)



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years had gone by since note was placed into PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 and examiner therefore recommends production and review of the then notarized bill of sale; note endorsement; and verifiable proof of funds prior to the closing date of December 03, 2003, starting with original Lender; ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING., to Sponsor/Seller; IMPAC Funding Corp. to Depositor; IMPAC SECURED ASSETS CORP. into the Trust; PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 for approval of this Assignment of Mortgage. Examiner considers this a document of impropriety requiring rescission for rightful foreclosure to take place until actual purchase by above parties is verified.

**Lis Pendens:**

- On May 06, 2015, a Lis Pendens was recorded in the Official Records, Suffolk County as instrument number LIBER: M00020724 PAGE: 623.

**Lis Pendens:**

- On July 19, 2019, a Lis Pendens was recorded in the Official Records, Suffolk County as instrument number LIBER: M00020724 PAGE: 623.

## **ROBO-SIGNING ANALYSIS AND FINDINGS**

### **ASSIGNMENT OF MORTGAGE # 1 - Recorded March 17, 2010**

**(Mortgage Assignment and Corrective Mortgage Assignment signed by employees of Steven Baum, conflict of interest.).**



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**Elpiniki M. Bechakas** signs for Mortgage Electronic Registration Systems, Inc., as assistant secretary and Vice President without disclosure of employment by the law firm of Steven J. Baum agent as attorney. This is an indication that the law firm of Steven J. Baum assigned the Mortgage to client Deutsche Bank National Trust Company, as Trustee for PFCAs Home Equity Investment Trust Certificates, Series 2003-IFC6 without the truth of employment of Elpiniki Bechakas.

Loan # 0359039891

**ASSIGNMENT OF MORTGAGE**

County of SUFFOLK, State of New York

Assignor: Mortgage Electronic Registration Systems, Inc., as nominee for Allstate Home Loans, Inc. d/b/a Allstate Funding its successors and assigns, 3300 SW 34th Avenue Suite 101, Ocala, FL 34474

Assignee: Deutsche Bank National Trust Company, as Trustee for PFCAs Home Equity Investment Trust Certificates Series 2003-IFC6, 300 Grand Avenue, Los Angeles, CA 90071

Original Lender: Mortgage Electronic Registration Systems, Inc., as nominee for Allstate Home Loans, Inc. d/b/a Allstate Funding its successors and assigns

Mortgage made by PHILIP J. BANDALOS, JR. A/K/A JOSEPH BANDALOS, KELLY BANDALOS dated the 26th day of November, 2003 in the amount of Four hundred and sixty three thousand dollars (\$463,000.00) and interest recorded on the 26th day of April, 2004 in the Office of the Clerk of the County of SUFFOLK at Liber 20724 of Mortgages at Page 623.

This said mortgage has not been otherwise assigned.

Property Address: 3 BEECH DRIVE, RONKONKOMA, NY 11779-0000  
SBL #022.00-02.00-005.001

Know that All Men By These Present in consideration of the sum of One and No/100th Dollars and other good valuable consideration, paid to the above Named assignor, the receipt and sufficiency of which is hereby acknowledged the Said Assignor hereby assigns, unto the above named Assignee the said Mortgage, and the full benefit of all the powers and of all the covenants and Provisions therein contained, and the said Assignor hereby grants and conveys unto the said Assignee, the Assignor's beneficial interest under the Mortgage.

**TO HAVE AND TO HOLD** the said Mortgage, and also the said property unto the said Assignee forever, subject to the terms contained in said Mortgage.

**THIS** Assignment is not subject to the requirement of Section 275 of the Real Property Law because it is within the secondary mortgage market.

**IN WITNESS WHEREOF**, the Assignor has caused these presents to be signed by its duly authorized officer this 4th day of March, 2010.

**IN PRESENCE OF**

Steven J. Baum, PC  
220 Northpointe Pkwy., Suite B  
Amherst, NY 14228  
RJR

Mortgage Electronic Registration Systems, Inc., as nominee for Allstate Home Loans, Inc. d/b/a Allstate Funding its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

State of New York  
County of Erie ss:

On the 4th day of March, in the year 2010 before me, the undersigned, a notary public in and for said state, personally appeared Elpiniki M. Bechakas, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Jeanette Sheliga  
Notary Public

Jeanette Sheliga  
Notary Public State of New York  
Qualified in Niagara County  
My Commission Expires July 27, 2013

83019

**Elpiniki M. Bechakas** seems to be an employee and / or attorney in the law firm of Steven Baum. She signed many different job titles on mortgage-related documents often using different titles in the same month and/or same year. She often signed as an officer of MERS or Assistant Secretary of MERS.



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Titles attributed to Elpiniki M. Bechakas include but not limited to the following:

Vice President and Assistant Secretary of MERS as nominee for:

1. Lancaster Mortgage Bankers (See assignment recorded xxx)
2. HSBC Mortgage Corp (Assignment of Mortgage recorded xxx)
3. Golden Empire Mortgage Inc (Assignment of Deed of Trust recorded xxx)
4. EquiFirst Corp (Assignment of Deed of Trust recorded xxx)
5. Security National Mortgage Company (See Assignment of Deed of Trust recorded xxx)
6. Western Residential Mortgage Inc (See Assignment of Deed of Trust recorded xxx)
7. MortgageIt Inc (See Assignment of Mortgage recorded xxx)
8. Weichert Financial Services (See Assignment of Mortgage recorded xxx)
9. Fremont Investment and Loan (See Assignment of Mortgage recorded xxx)
10. Land America (See Assignment of Mortgage recorded xxx)

A sample of different positions is shown in Exhibit A.

Mortgage Electronic Registration Systems, Inc., as nominee for Lend America, its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc. as nominee for EquiFirst Corporation its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc., as nominee for Weichert Financial Services, its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc. as nominee for Golden Empire Mortgage, Inc. its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Different Positions Held by Elpiniki M Bechakas

Mortgage Electronic Registration Systems, Inc. as nominee for Security National Mortgage Company, a Utah Corporation its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc. as nominee for EquiFirst Mortgage Corporation (USA) its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc., as nominee for Lancaster Mortgage Bankers its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

Mortgage Electronic Registration Systems, Inc., as nominee for HSBC Mortgage Corporation (USA) its successors and assigns

BY: Elpiniki M. Bechakas  
Elpiniki M. Bechakas  
Assistant Secretary and Vice President

[https://www.protitleusa.com/elpiniki\\_bechakas.aspx](https://www.protitleusa.com/elpiniki_bechakas.aspx)



FDRA



Categorized | STOP FORECLOSURE FRAUD

## NY Judge Slams Steven Baum's Elpiniki Bechakas MERS Assignment "These actions undoubtedly raise the appearance of impropriety"

Posted on 28 October 2011. Tags: [assignment of mortgage](#), [Bank of New York Mellon](#), [Elpiniki Bechakas](#), [MERS](#), [MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC.](#), [Nancy Martinez](#), [new york](#), [settlement](#), [Steven J. Baum p.c.](#), [Supreme Court](#)



Decided on October 28, 2011

Supreme Court, Queens County  
The [Bank of New York Mellon](#) F/K/A THE BANK OF NEW YORK, AS TRUSTEE FOR THE [CERTIFICATE HOLDERS](#) CWABS, INC., ASSETBACKED CERTIFICATES, SERIES 2006-IMI 400 Countrywide Way Simi Valley, CA 93065,  
Plaintiff,



<http://stopforeclosurefraud.com/2011/10/28/ny-judge-slams-steven-baums-elpiniki-bechakas-mers-assignment-these-actions-undoubtedly-raise-the-appearance-of-impropriety/>

The question becomes, why does the Assignee or their agent normally sign an Assignment of



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Mortgage when it is clear that this is the role of the Assignor? If the Assignor is truly receiving funds for equivalent value of the note based on current market conditions, then they should be willing to sign transfers of lien and endorse notes to the new holder in due course. Because this does not happen in this case and most others, almost every Assignment of Mortgage is suspect in Examiner's experience. The primary case is that the signer signs for a concealment entity or other entity they do not work for without disclosure of true employment; or they sign that they are "attorney in fact" for the Assignor. This particular case has the former such examples. And mere statements that are unsupported are just that. Statements without evidence that should instead be weighed in the balances to determine the facts.

**Elpiniki M. Bechak** as seems to be an employee and / or attorney in the law firm of Steven J. Baum. **Elpiniki M. Bechak** signed many different job titles on mortgage-related documents often using different titles in the same month and/or same year. **Elpiniki M. Bechak** often signed as an officer of MERS or Assistant Secretary of MERS.

Titles attributed to **Elpiniki M. Bechak** as include but not limited to the following:

Vice President and Assistant Secretary of MERS as nominee for:

1. Lancaster Mortgage Bankers (See assignment recorded xxx)
2. HSBC Mortgage Corp (Assignment of Mortgage recorded xxx)
3. Golden Empire Mortgage Inc (Assignment of Deed of Trust recorded xxx)
4. EquiFirst Corp (Assignment of Deed of Trust recorded xxx)
5. Security National Mortgage Company (See Assignment of Deed of Trust recorded xxx)
6. Western Residential Mortgage Inc (See Assignment of Deed of Trust recorded xxx)
7. MortgageIt Inc (See Assignment of Mortgage recorded xxx)
8. Weichert Financial Services (See Assignment of Mortgage recorded xxx)
9. Fremont Investment and Loan (See Assignment of Mortgage recorded xxx)
10. Land America (See Assignment of Mortgage recorded xxx)



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## Elpiniki M. Bechakas - Lawyer Profile

[Update this profile](#)



Elpiniki M. Bechakas  
*Associate*

**Steven J. Baum, P.C.**  
220 Northpointe Pkwy., Ste. G  
Amherst, New York  
(Erie Co.)

**Profile Visibility** ⓘ

#2 in weekly profile views out of 195 lawyers in **Amherst, New York**  
#37,655 in weekly profile views out of 1,629,339 total lawyers **Overall**

▾ **Experience & Credentials**

<b>University</b>	State University of New York at Buffalo, B.A.
<b>Law School</b>	State University of New York at Buffalo, J.D.
<b>Admitted</b>	1991
<b>ISLN</b>	902327878

<http://www.martindale.com/Elpiniki-M-Bechakas/405412-lawyer.htm>



FDRA

# 'Twilight Zone' Foreclosure Law Firm Draws Fine, Suits in New York Courts

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By Thom Weidlich and Karen Freifeld | Dec 7, 2010 9:01 PM PT | 0 Comments | Email | Print

**Steven J. Baum's** New York foreclosure law firm has attracted lawsuits and fines for its actions during the **housing crisis**, with one judge likening its conduct to something out of the "Twilight Zone."

As recently as last month, **Baum's firm**, which one lawyer for homeowners said processes about half the **foreclosures** in New York state, was ordered to pay \$14,532.50 in legal fees and costs and a \$5,000 fine by Nassau County District Court Judge Scott Fairgrieve in Hempstead, New York.

The judge said that when Paul Raia refused to vacate a Garden City co-op after foreclosure, Baum's firm filed an eviction petition that misidentified the lender.

"Falsities were contained in five paragraphs out of only ten paragraphs in the entire petition," Fairgrieve wrote in his Nov. 23 decision.

All 50 U.S. state attorneys general are investigating whether banks, loan servicers and law firms properly prepared documents to justify hundreds of thousands of foreclosures. The probe came after **JPMorgan Chase & Co.** and **Ally Financial Inc.**'s GMAC mortgage unit said they would stop repossessions in 23 states where courts supervise home seizures and Bank of **America Corp.** froze foreclosures nationwide.

Steven J. Baum PC, located in Amherst, New York, just north of Buffalo, has been accused of overcharging, filing false documents and representing parties on both sides of a mortgage transfer. Baum runs the firm his father founded in 1972, according to a fact-sheet provided by Earl V. Wells III, his spokesman.

Syracuse Grad

Baum is a graduate of **Syracuse University**, got his law degree from the State University of New York at Buffalo and was admitted to practice law in 1987, according to **Martindale.com**, a legal directory. Baum answered some

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The trustee said **Eipiniki M. Bechakas**, a Baum lawyer, in her capacity as assistant secretary and vice president of Mortgage Electronic Registration Systems, assigned the mortgage to a Citigroup unit before Baum lawyers filed the motion with the bankruptcy court on behalf of the bank. That put the firm on both sides of the mortgage transfer, Adams said.

<http://www.bloomberg.com/news/2010-12-08/twilight-zone-foreclosure-law-firm-in-n-y-draws-fine-suits.html>



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### **Signing at a Faster and Faster Clip**

An Addison, Texas, foreclosure attorney appears to be a major robo-signer in Dallas County, executing assignments of deeds of trust and substitutions of trustees for myriad entities he doesn't work for. According to the Dallas County Records, "Stephen Porter" from the firm [Barrett, Daffin, Frappier, Turner and Engle](#) has signed several thousand such assignments in that county alone. A New York judge has held that under New York law, assigning the right to foreclose to your clients -- something you can presumably do only if the other entity is also your client -- is a [conflict of interest unless both clients sign off](#). I called the firm for comment twice, but as of publication have not heard back.

Porter first appears in the records in 1977, but that doesn't explain why he has signed nearly 8,400 documents in the land records, most of which are assignments and substitutions. Indeed, by January 2006, he had appeared in the records only about 200 times. Starting in 2006, however, his signing practices really took off: over 500 documents in that year alone. This year he's signed over 3,100 documents through Oct. 27. While that's not robo-signing on the scale of those who signed hundreds of documents a day, these are filings in only one county, and it's not even a county in one of the hardest-hit states like California, Florida and Arizona.

There is no evidence that [Elpiniki Bechakas](#) also represented original lender, ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING.

[She simply hides behind a concealment entity specially established for the purpose of foreclosure, namely Mortgage Electronic Registration Systems, Inc.](#)



FDRA

**Foreclosure law firm Steven J. Baum closed down over foreclosure-related work.**

**The following is a sample article. Photo shows former employees mocking those losing homes by labeling them as third-party squatters. Fannie Mae and Freddie Mac stopped giving them business.**

LEGAL/REGULATORY | NOVEMBER 21, 2011, 2:51 PM | 57 Comments

## Foreclosure Firm Steven J. Baum to Close Down

BY PETER LATTMAN

A law firm that had become a lightning rod in the controversy over mortgage-foreclosure practices has shut down, costing 89 employees their jobs.

The Steven J. Baum P.C. law firm, which has offices in Amherst, N.Y., and Westbury, N.Y., has filed papers with government agencies notifying them that it plans to close. It made the filings under a federal law requiring employers to provide notice before mass layoffs.

“Disrupting the livelihoods of so many dedicated and hardworking people is extremely painful, but the loss of so much business left us no choice but to file these notices,” said Mr. Baum in a statement issued on Monday. A firm spokesman said it would have no further comment beyond the release.



In a photo from a former employee of the law firm of Steven J. Baum, two employees mocked homeowners whose homes had been foreclosed.

<http://dealbook.nytimes.com/2011/11/21/foreclosure-firm-steven-j-baum-to-close-down/>

The depth of her level of first-hand knowledge of the subject Assignment and of fraudulent intent of signing for known concealment entity Mortgage Electronic Registration Systems, Inc. in posing as an Assignor representative instead of disclosing her true employment and any representation of the Assignee, are matters for discovery.



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**ASSIGNMENT # 2 - Recorded June 27, 2014**

In similar manner, Cynthia Santos or an employee signing for her without disclosure states she is Assistant Secretary of Mortgage Electronic Registration Systems, Inc., without disclosure of likely employment by Assignee agent Bank of America. No evidence was found that this was an arm's length transaction "For Value Received." This is also a non-Depositor Assignment signed after trust closing date and thus invalid.

Prepared by: David Santa / AT  
When Recorded Mail To:  
Ocwen Loan Servicing, LLC  
5720 Premier Park Dr,  
West Palm Beach, FL 33407  
Phone Number: 561-682-8835  
MERS Ph.#: (888) 679 - 6377  
MIN#: 1002143-1000031094-9

**CORRECTIVE ASSIGNMENT OF MORTGAGE  
NEW YORK**

**\*\*THE PURPOSE OF THIS ASSIGNMENT IS TO CORRECT THE NAME OF THE ASSIGNOR'S ADDRESS ON THE ASSIGNMENT RECORDED ON MARCH 17, 2010 IN LIBER M00021927 AT PAGE 935\*\*** ✓

This ASSIGNMENT OF MORTGAGE from **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS)**, solely as nominee for ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING, its successors and/or assigns whose address is 1901 E Voorhees Street, Suite C, Danville, IL 61834, PO Box 2026 Flint, MI 48501-2026 (Assignor) to **DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6** whose address is c/o Ocwen Loan Servicing, LLC, 1661 Worthington Road, Suite 100, West Palm Beach, FL 33409, (Assignee).

For the sum of ten dollars (\$10.00) cash and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor does by these presents hereby grant, bargain, sell, assign, transfer and set over unto the Assignee, its successors, transferees and assigns forever, all of the rights, title and interest of said Assignor in and to the following instrument describing land therein, duly recorded in the Office of the County Recorder of **SUFFOLK** County, State of **NEW YORK**, as follows:

Borrower: JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS, JR. AND KELLY BANDALOS  
Lender: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING  
OPB: \$ 463,000.00  
Document Date: NOVEMBER 26, 2003  
Date Recorded: APRIL 26, 2004 ✓  
Instrument Number: CV015198  
Book/Volume/Docket/Liber/Reel: M00020724  
Page/Folio: 623  
Property Address: 3 BEECH DRIVE, RONKONKOMA, NY 11779  
Property described as follows:

DISTRICT: 0500 SECTION: 022.00 BLOCK: 02.00 LOT: 005.001





FDRA

To foreclose on real property, a plaintiff must be able to establish the chain of title entitling him to relief. Nevertheless, MERS has acknowledged, and recent cases have held, that MERS is a mere “nominee”— an entity appointed by the true owner simply for the purpose of holding properties in order to facilitate transactions. Recent court opinions stress that this defect is not just a procedural defect, but is a substantive failure, one that is fatal to the plaintiff’s legal ability to foreclose. The first Assignment should have been made starting with the original lender: ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING; to Sponsor IMPAC FUNDING CORP.; to the Depositor, IMPAC SECURED ASSETS CORP. and into the Trust, PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 (Investor) then Only PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 can assign any servicer of the loan. Break in the chain of title constitutes a title defect and renders the title to real property unmarketable. In an incomplete chain of title, there is a document or more missing from the chain, without which the whole chain breaks down. A claim of title based on a title document alleged to have been lost or destroyed can only be established by clear, unequivocal and convincing evidence. This heightened burden of proof has been imposed by the courts in order to avoid fraud.

All proper parties need to be named and included in instruments of conveyance. Break in the chain of title occurs when all proper parties have not been included on the conveying instrument. Thus, there is a problem if title was vested in both A and B, but only B conveyed out. An assignment, grant or conveyance shall be void as against any subsequent purchaser or Mortgagee for a valid consideration, without notice, unless it is recorded in the County Recorder’s Office within three months of its date or prior to the date of such subsequent purchase or mortgage. In short, if an assignment is not recorded with three months after signing, the assignee stands at risk of having its rights subordinated to a subsequent bona fide purchaser or lender acting without notice of the assignment.

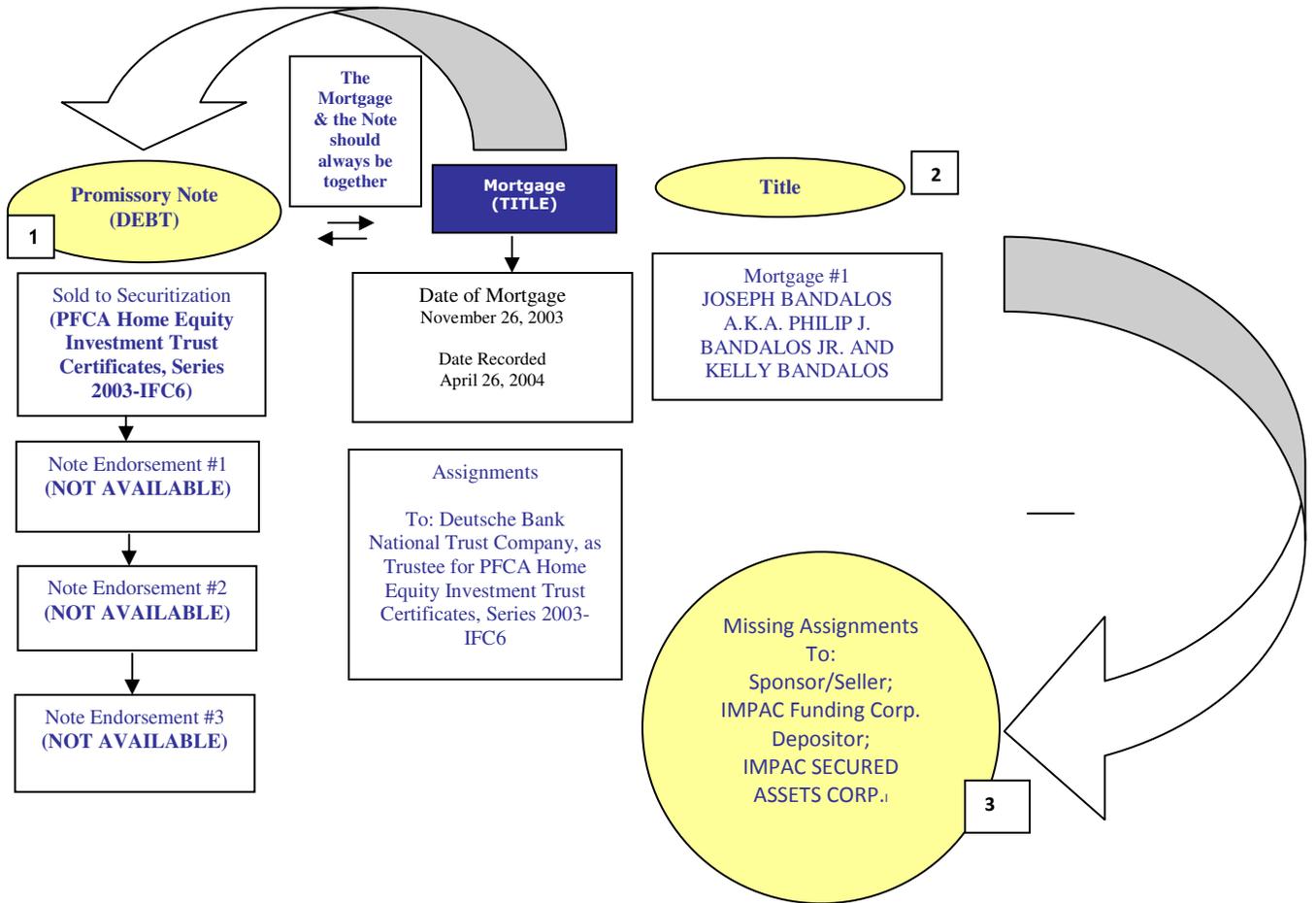
Existing law authorizes the recording of an instrument affecting the title to or possession of real property, as well as the recording of an assignment of a Mortgage. Under existing law, the recording of an interest in real property provides notice of that interest to subsequent purchasers and mortgagees. Existing law provides that an unrecorded conveyance of real property is void against a duly recorded interest by a subsequent purchaser or mortgagee, if he or she acted in good faith and paid valuable consideration.

Each transfer must be a true sale for purposes of creating a bankruptcy remote structure which was the very purpose of the securitization process. Each transfer must follow the specific steps designated in the structure as set forth in Section 2.01 entitled Conveyance of Mortgage Loans of the Pooling and Servicing Agreement which is the document that set up the Trust (“PSA”). Additionally, all steps in the transfer process must be true and complete sales between the parties in order to qualify the Trust for what is called REMIC qualification under the Internal Revenue Code for Real Estate Mortgage Conduit securitization trusts, or REMIC trusts.



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## Timeline of Events



It is important to understand each document in a loan transaction. There is the **DEBT** and then there is **TITLE**. Loans (the **DEBT**) are sold into securitization, however unless the chain of **TITLE** also reflects a proper chain of unbroken transfer by way of the properly recorded assignment of the Mortgage, **TITLE** may not have followed, as is the case here:



FDRA

- **Promissory Note** – the Note is the actual **DEBT**. - “homeowner borrowed **\$463,000.00** to purchase the property, what was purchased is reflected in the debt instrument. It is the most important document, over the **Mortgage**, that should always follow it.
- **Mortgage** - the Mortgage (Warranty, Quit Claim, etc.) is the **TITLE** to the property itself and never reflects a lender. The homeowner always holds **LEGAL** title, whereas a lender only holds an **EQUITY** title position (temporary) until the debt is satisfied. There is **NO** title deed issued to a Lender unless it is foreclosed or sold to them.
- **Deed of Trust/Mortgage** – the **Mortgage** is an ancillary 'contract' that simply states that the homeowner agrees that if they default on payment of the **Note**, then the Lender can take **TITLE** to the property as payment for the defaulted debt. A **Mortgage** does **NOT** transfer **TITLE** ownership, it merely shows that the loan is “secured” by **TITLE**.

The **Mortgage** must follow the same path as the **Note** – **NOT** the other way around. If the **Note** goes in one direction and the **Mortgage** in another, transferring the **DEBT ONLY**, while **TITLE** remains with the homeowner, the **DEBT** becomes unsecured. A lender cannot foreclose on an unsecured debt by taking the property as payment. Enforcement of a debt is very different from ownership of title.

## **I. Recorded April 26, 2004 to ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING.**

A **Promissory Note** (Note) was written on November 26, 2003 in the amount of \$463,000.00 with ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING as lender. (hereafter “ALLSTATE”) It is signed by JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS.

To assure proper transfer of ownership, there are several missing Assignments that includes;

- 1) transfer from originator, Allstate Home Loans, Inc. DBA Allstate Funding to the Sponsor – IMPAC Funding Corp.;
- 2) transfer from Sponsor to the Depositor – IMPAC Secured Assets Corp.; and
- 3) from Depositor to the issuer – PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6.

As such; No legal transfer of the Promissory Note occurred, causing the debt to have become unsecured by title to the property sometime prior to December 03, 2003 (the Closing Date of the Trust).

## **II. Recorded April 26, 2004**

A Mortgage was written on November 26, 2003 (recorded April 26, 2004, doc # Liber: M00020724 Page: 623), in the amount of \$463,000.00 identifying ALLSTATE HOME LOANS, INC. DBA

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FDRA

ALLSTATE FUNDING as lender. It is signed by JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS. The Mortgage Electronic Registration System (MERS) is identified as nominee/beneficiary therefore their involvement in the initial transaction does not exist and MIN# (1002143-1000031094-9) was assigned. On March 17, 2010, an Assignment of Mortgage was recorded into New York Official Land Record, LIBER: M00021927 PAGE:935. Document alleges ownership transfer from MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS) AS NOMINEE FOR ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING., ITS SUCCESSOR AND ASSIGNS, (ASSIGNOR), to DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6, (ASSIGNEE). (Hereafter referred "Trust"). There are several errors of material fact that render this Assignment void on its face: Trust Violations

1). The closing date of the Trust is December 03, 2003, therefore the alleged assignment of the loan into the Trust occurring in 2010 is impossible. The Trust could not accept this loan without jeopardizing its tax-exempt status, therefore it would not appear in the Trust's loan schedule at time of closing and when the bonds/certificates were issued. This assignment is void on its face (not "voidable") as it contains critical errors of material fact.

2). NO PSA sets forth explicit restrictions on the powers of the Trustee (Deutsche Bank National Trust Company) and prohibits the Trustee from taking any action which would jeopardize the REMIC status of the Trust. Any attempt to accept this loan in 2010 would violate the REMIC provisions of the IRS tax code for several reasons:

a). The loan was in default at time of transfer therefore was not a "qualified mortgage loan";

b). Alleged transfer was six (6) years AFTER the Trust's closing date and after the certificates were issued;

3) there was no endorsement of the Promissory Note from the Depositor (IMPAC SECURED ASSETS CORP.) therefore being devoid of the required proper chain of endorsements required by the PSA. (see Affidavit of Thomas J. Adams, Horace vs. LaSalle Bank NA, et al – Russell County, AL CV-2008-362))

4. As the alleged transfer occurred AFTER closing date, the "Certificateholders" even IF they had standing, would be completely unaware of this loan as the alleged transfer occurred years AFTER the issuance of the certificates, therefore holding no standing to foreclose.

6. There would be no recorded IRS Partnership Agreement (form 1065) between the Trustee. The Trustee holds a fiduciary duty to the Trust entity – NOT each individual holder or the holders as a collective of the certificates as there is no formalized entity. Investors in the Certificates only benefit from the payments made on those loans (assets) of the Trust – not ownership of the loans themselves, making the assignment incorrect.



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**UCC §2-403(1) is very clear.**

**“A purchaser of goods acquires all title which his transferor had or had power to transfer,”**

**Common law Nemo Dat Rule**

**– 'no one can give what they do not have.'**

–

**The Falsus In Uno Doctrine,**

**states if it is believed a statement on a material issue is intentionally deceitful, the Court may disregard all that witness's testimony coming from the maxim “Falsus in uno, falsus in omnibus” is a Latin term which means "false in one thing, false in everything." It in fact is a legal principle in common law that a witness who testifies falsely about one matter is not at all credible to testify about any other matter.**

### **Opinion Summary**

#### **EVIDENCE EXISTS THAT CALLS OWNERSHIP OF THE DEBT AND THE MARKETABILITY OF SUBJECT PROPERTY TITLE INTO QUESTION.**

Examiner believes there exists strong evidence that calls into question rightful ownership of TITLE as well as the debt affecting subject property. These issues must be addressed by Court order or other means to restore marketable title.

**• The Note, Mortgage and title took three completely different paths causing the debt to have become unsecured sometime PRIOR to 2003.**

**1. The Note stopped at ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING as transfer into a non-existent entity, transfers nothing.**

**2. The Mortgage alleges transfer to the “Certificateholders” who never held an equity title position.**

**3. Legal TITLE remains with the homeowner as there are no other Deeds recorded resulting from a sale via foreclosure.**

In examiners opinion, the foreclosure was illegal, constituting fraud upon the homeowner(s), and Court and public land record, theft, and trafficking in stolen property – all criminal actions.

**It is of the utmost importance that legal counsel is consulted and/or obtained.**

These are very serious and fatal issues that would not be identified by a standard title search as it falls outside a title company's purview yet affects marketable title all the same. Legal ownership of the loan is unknown, however **LEGAL TITLE STILL LIES WITH THE**

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FDRA

**HOMEOWNER**, despite being foreclosed and that the entire foreclosure should be unraveled and vacated.

It is important that all questions are resolved, title is reflected accurately and properly recorded, and legal order in the land record for the homeowner to enjoy the full benefits and rights afforded property ownership without fear of possible repercussions at any time in the future.

It is also vital that the County land record for this property is made accurate as so many important decisions rely on this information. Since there are serious questions of ownership of TITLE, client is strongly advised to seek legal counsel.

Examiner's Comments:

This foreclosure may be rendered null and void on any or both of the following grounds: The foreclosing party is not a holder in due course because the chain of endorsements and assignments of the Mortgage, as required in the Private Placement Agreement were not followed;

The Mortgage has been assigned but the Fixed-Rate Note has not been accordingly endorsed. Thus, there apparently is a separation of the security instrument from the debt instrument.

The chain of endorsements and assignments are also set to be followed for the trust to qualify as a REMIC under the Internal Revenue Code.



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### DESCRIPTION OF SECURITY FROM BLOOMBERG

**This is a private placement stated to be subject to rule 144(a) of the Securities Act of 1933, restricted to non-US investors, unless otherwise qualified.**

PFCA 2003-IFC6 A No Price Yield --/-- --

As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%

PFCA 2003-IFC6 A Mtge Send Page 1/5 Security Description

US RMBS RESB/C 5.703(128)231 CUSIP 717060AH0 Loan Level 95 Buy 90 Sell

1) Bond Summary 2) Group Summary 3) Comments 4) Structural Summary 5) Overview

Issuer PFCA Home Equity Investment ... 6) Pro | DSCO » 7) Docs | DSCO » 16) Servicer Impac Funding Corp (100...  
 Series 03-IFC6 Class A Mty 04/22/2035 14) ISIN US717060AH07 17) Lead\_Mgr UBS  
 10) Class Description AFC FIGI BBG001K61TW1 18) Trustee Deutsche Bank Trust

Private Placement

Current	Original	Payment Details	Rating	Curr	Orig
Bal USD 9,139,207	Bal USD 497,500,000	Next Pay 04/22/2023			
Fct (Feb 23) 0.018370265	WAL N/A @ 23 CPR	Rcd Date 03/31/2023			
Cpn (Jan 23) 4.76017%	1st Coupon 5.50396%	Pay Day 22nd			
Class/Grp Pct 78.88%	Class/Grp Pct 99.50%	Frequency Monthly			
Beg Accrue 03/01/2023	1st Pay 01/22/2004	Pay Delay 21 Days			
End Accrue 03/31/2023	1st Settle 12/03/2003	Day Count 30/360			
Cum Loss 0	Dated Date 12/03/2003	Calendar US	Additional Information TRACE, 144A		
11) Cr Supp 21.12%	Priced 12/03/2003	Call 10.00% Collat Call			
			Min Size	100,000	
			Increment	1	

	Feb23	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar22
Fctr	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Cpn	4.76	4.76	4.77	4.77	4.77	4.77	4.76	4.73	4.73	4.74	4.68	
VPR	3.27	0.63	20.50	8.12	0.62	31.34	1.20	7.72	5.18	4.94	13.69	6.81
CDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00
SEV							106.84					
D60+	10.6	11.1	10.5	8.6	8.5	6.7	9.4	9.3	10.1	9.1	8.0	7.7

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## SECURITY DESCRIPTION

### Group Summary

PFCA 2003-IFC6 A Mtge Send Page 2/5 Security Description

US RMBS RESB/C    5.703(128)231 CUSIP 717060AH0    Loan Level    95 Buy    90 Sell

1) Bond Summary    2) Group Summary    3) Comments    4) Structural Summary    5) Overview

Issuer PFCA Home Equity Investment ... 6) Pro | DSCO »    7) Docs | DSCO »    10) Servicer    Impac Funding Corp (100...  
 Series 03-IFC6    15) Group    All Collateral    17) Lead Mgr    UBS  
10) Collateral Summary    111 Loans, Fixed    Cntry/Reg US    18) Trustee    Deutsche Bank Trust

Current 02/2023		Original		11) History   SEV »				
Bal USD	11,586,591	Bal USD	500,000,000		CPR	VPR	CDR	SEV
Net WAC	5.2372	Net WAC	6.4029	1m	3.27	3.27	0.00	
WAC	5.703	WAC	6.731	3m	8.57	8.57	0.00	
WAM	10:8 128Mo	WAM	29:1 349Mo	6m	11.49	11.54	0.00	
WALA	19:3 231Mo	WALA	0:1 1Mo	12m	8.98	9.14	0.00	1523.83
HPI LTV	22.03	HPI LTV	71.37					
Cum Loss \$	6,926,779							
% Mod Loans	54.05							
Top Geo	CA 38.1							
Credit Score								
Ltd Doc %	0.00							

	Feb23	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar22
WAC	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.6
WAM	128	129	130	131	132	133	134	135	136	137	138	139
VPR	3.27	0.63	20.50	8.12	0.62	31.34	1.20	7.72	5.18	4.94	13.69	6.81
CDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00
SEV								106.84				
% Mod l	54.05	54.05	54.05	54.46	53.98	53.98	53.45	53.45	54.24	54.17	53.72	54.10

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## SECURITY DESCRIPTION

Rule 144A eligible

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PFCA 2003-IFC6 A Mtge

Send

Page 3/5 Security Description

US RMBS RESB/C

5.703(128)231 CUSIP 717060AH0

Loan Level

95 Buy

90 Sell

1) Bond Summary

2) Group Summary

3) Comments

4) Structural Summary

5) Overview

RESTRICTIONS: Rule 144A eligible

THESE SECURITIES WILL NOT BE AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS.

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## SECURITY DESCRIPTION

### Structural Summary

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PFCA 2003-IFC6 A Mtge

Send

Page 4/5 Security Description

US RMBS RESB/C 5.703(128)231 CUSIP 717060AHO Loan Level 95 Buy 90 Sell

1) Bond Summary 2) Group Summary 3) Comments 4) Structural Summary 5) Overview

Deal/Bond Profile		Credit Enhancement		Structure	
10) Tranche Type	AFC	1M Excess Spread			
Orig Structure Type	I	1) Credit Support Curr	21.12%		
Cross Collateralized	No	Credit Support Orig	-1.75%		
Prepay Groups	1	Thickness Curr	78.88%		
Curr Bond/Deal Bal %	78.88%	Thickness Orig	101.75%		
Calls	10.00% Collat Call	Wrap Provider	AMBAC		

Triggers and Tests | TRIG »

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## SECURITY DESCRIPTION

### Overview

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PFCA 2003-IFC6 A Mtge Page 5/5 Security Description

US RMBS RESB/C      5.703(128)231 CUSIP 717060AH0      Loan Level 95 Buy 90 Sell

1) Bond Summary    2) Group Summary    3) Comments    4) Structural Summary    5) Overview

Bond Overview		Collateral Overview			
10) Tranche Type	AFC	Bal USD	11,586,591		
Bal (Feb 23)	USD 9,139,207	Pool Factor	0.0231732		
Fct (Feb 23)	0.018370265	Loans	111	Type	
Cpn (Jan 23)	4.76017%	D60+	10.6	CPR	VPR
Cumulative Loss	0	#Ln Mod	0	3.27	3.27
1) Curr Support	21.12%	6 Mo PP%	84.53	8.57	8.57
12) Orig Support	-1.75%	Cum Loss \$	6,926,779	11.49	11.54
Writedown	Actual	CumLs	1.39	8.98	9.14
P/I Pmts	PPPPPPPPPP / IIIIIIIIIII			0.00	1523.83
Wrap	AMBAC				
Curr Rating					

Structural Overview		15) Historical Payments				
Prepay Groups	1	Bond	Principal	Interest	Loss	Shortfall
Credit Groups	1					
Profile	I	02/22/2	99,197	36,647	0	0
Actual Loss Bonds	ALL	01/23/2	72,500	36,929	0	0
Implied Loss Bonds	None	12/22/2	292,923	38,166	0	0
Trig Status		Collat	Principal	Interest	Loss	Shortfall
Calls	10.00% Collat Call					
		Feb23	99,197	46,686	0	0
		Jan	72,500	46,796	0	0
		Dec22	292,923	48,129	0	0

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### STRUCTURED FINANCE NOTES SCREEN

**Lists the related parties to the securitization transaction**

PFCA 2003-IFC6 A No Price Yield --/-- --  
 As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%

Documents ▾ Structured Finance Notes

**PFCA 2003-IFC6 PFCA HOME EQUITY INVESTMENT TRUST**

Underwriter  
 Lead Manager UBS

Original Servicers  
 Master IMPAC Funding Corp  
 Sub GMAC Mortgage Corporation

Trustee  
 Deutsche Bank Trust

Paying Agent

Originator/Seller Deal%

Asset Manager

Swap Counterparty

Insurer Deal%

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### RATINGS HISTORY



FDBA

PFCB 2003-IFC6 A No Price Yield --/-- --  
 As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%

PFCB 2003-IFC6 A Mtge Setup Alert Settings Ratings History

CUSIP 717060AH0 Coupon 4.760 Issue Date 12/03/2003  
 CMO AFC Maturity Date 04/22/2035

Agency	Rating Type	Rating	Effective Date

Upgrade Downgrade Affirmation Initial Recent Rating Action

1 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 85  
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**VIEW ALL LOAN CLASSES SCREEN**



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This screen shows 1 investment class into the trust.

PFCA 2003-IFC6 A No Price Yield --/-- --

As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%

PFCA 2003-IFC6 A Mtg Export Settings View All Classes

PFCA 2003-IFC6 PFCA HOME EQUITY INVESTMENT TRUST 1 Classes

Template Agency

SSA	CF	Class	Orig(000)	Cpn	OWAL	Factor	Cusip	Tranche	Description	Group
1)	Y	A	497,500	4.760	--	0.0184	717060AH0	AFC		All Collateral

1 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 85  
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**LOAN LEVEL DETAIL: MODIFICATION**



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**No Modification or Recapitalization were granted to the subject loan.**

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PFCA 2003-IFC6 A Mtge Quick Views Export Loan Level Detail

Loan Level 95 All Collateral As of 02/2023

All Loans in Group	Count	Current Balance	Deal%	WALTV	Score	Original Balance	WAC	WAM	WALA
	2,380	11,586,590.77	100.00%	45.5		488,957,322.97	5.70	128	231

Jump to Column 90 Clear Filters

Loan ID	Modification Type	Modification	Gross Co.	Origination Not.	Payment Due	Original Payment	IO Term	HPI A	Credit Score	Age	Remaining Amortizat_	ARM Initial Re_	ARM Lifetim_	ARM Lifetime	ARM Periodic Rate_	ARM Periodic Rate	ARM
370 1103129837			5.70%	6.2261	2,802,332.81	3,195,805.95	22.03		231		128						
370 1103129756			6.375%		2,107.52	2,888.52	30.00		230		130						
370 1103129751			6.250%		1,107.42	1,775.27	27.00		228		0						
370 1103129742			5.875%		512.28	769.00	31.00		228		0						
370 1103129741			6.625%		284.94	284.94	50.00		229		0						
370 1103129738			6.250%		1,539.29	1,539.29	50.00		229		0						
370 1103129737			7.375%		440.31	440.31	78.00		229		0						
370 1103129737			6.500%		875.31	1,149.10	83.00		229		0						
370 1103129736			6.875%		982.11	982.11	80.00		229		0						
380 1103129735			7.500%		410.89	485.95	60.00		229		0						
380 1103129734			6.000%		545.59	545.59	65.00		229		0						
380 1103129733			7.875%		2,450.73	2,450.73	91.00		229		0						
380 1103129732			7.875%		632.99	632.99	91.00		229		0						
380 1103129731			7.500%		1,799.78	1,799.78	90.00		229		0						
380 1103129730			6.125%		842.80	1,063.32	35.00		229		0						
380 1103129729			7.875%		652.56	652.56	91.00		229		0						
380 1103129728			6.875%		359.98	1,105.01	33.00		229		0						
380 1103129727			7.375%		963.49	963.49	91.00		229		0						
380 1103129726			7.250%		491.17	491.17	81.00		229		0						
380 1103129725			7.250%		958.51	958.51	72.00		229		0						
390 1103129723			7.000%		818.32	818.32	90.00		229		0						
390 1103129722			7.750%		1,386.26	1,386.26	89.00		229		0						
390 1103129597			6.375%		1,620.19	1,620.19	70.00		230		0						
390 1103128019			6.500%		1,875.98	1,875.98	79.00		228		0						
390 1103126869			8.375%		357.53	410.44	83.00		231		0						
390 1103126537			6.875%		707.57	985.39	59.00		228		0						
390 1103126160			9.250%		858.87	858.87	90.00		229		0						
390 1103125757			6.000%		2,537.30	2,537.30	83.00		228		0						
390 1103125702	Rate Modification, Re...	10/01/2016	7.250%	7.250%	360.39	605.77	35.00		228		0						
400 1103125864	Rate Modification, Re...	01/01/2010	6.875%	6.875%	501.70	791.60	51.00		229		0						
400 1103125742			6.500%		1,678.80	1,441.12	34.00		229		131						
400 1103125739			7.000%		1,756.40	1,756.40	82.00		229		0						
400 1103125738			6.750%		745.89	745.89	75.00		229		0						
400 1103125735			6.500%		1,693.94	1,693.94	80.00		229		0						
400 1103125734			6.750%		1,530.69	1,530.69	80.00		229		0						

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**LOAN LEVEL DETAIL: LOAN HISTORY**





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**Loan is in full Foreclosure from 01/2022 through 02/2023.  
The Loan Balance has not change since 06/2012. The Servicer name listed on Bloomberg is  
IMPAC Funding Corp. and not PHH Servicing.**

Date	Loan ID	PayHistory	Balance	Loan Type	Servicer Name	Zip	Original Balance	Gross Cpn	Payment Due
02/2023	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
01/2023	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
12/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
11/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
10/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
09/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
05/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
04/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
03/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
02/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
01/2022	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
12/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
11/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
10/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
09/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
05/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
04/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
03/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
02/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
01/2021	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
12/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
11/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
10/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
09/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2020	1103129837	FFFFFFFF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52







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09/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
05/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
04/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
03/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
02/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
01/2014	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
12/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
11/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
10/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
09/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
05/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
04/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
03/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
02/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
01/2013	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
12/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
11/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
10/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
09/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
08/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
07/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2107.52
06/2012	1103129837	FFFFFFFFCF	396710.49	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
05/2012	1103129837	FFFFFFFFCF	397487.36	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
04/2012	1103129837	FFFFFFFFCF	398260.12	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
03/2012	1103129837	FFFFFFFFCF	399028.8	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
02/2012	1103129837	FFFFFFFFCF	399793.42	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
01/2012	1103129837	FFFFFFFFCF	400554	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
12/2011	1103129837	FFFFFFFFCF	401310.56	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52



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11/2011	1103129837	FFFFFFFFF	402063.12	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
10/2011	1103129837	FFFFFFFFF	402811.7	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
09/2011	1103129837	FFFFFFFFF	403556.33	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
08/2011	1103129837	FFFFFFFFF	404297.02	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
07/2011	1103129837	FFFFFFFFF	405033.8	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
06/2011	1103129837	FFFFFFFFF	405766.68	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
05/2011	1103129837	FFFFFFFFF	406495.69	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
04/2011	1103129837	FFFFFFFFF	407220.85	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
03/2011	1103129837	FFFFFFFFF	407942.18	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
02/2011	1103129837	FFFFFFFFF	408659.7	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
01/2011	1103129837	FFFFFFFFF	409373.42	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
12/2010	1103129837	FFFFFFFFF	410083.37	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
11/2010	1103129837	FFFFFFFF9	410789.57	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
10/2010	1103129837	FFFFFFFF9	411492.04	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
09/2010	1103129837	FFFFFFFF9	412190.8	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
08/2010	1103129837	FFFFFF999	412885.86	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
07/2010	1103129837	FFFFF9996	413577.25	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
06/2010	1103129837	FFFF99963	414264.99	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
05/2010	1103129837	FFF99963C	414949.09	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
04/2010	1103129837	FF99963CC	415629.58	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
03/2010	1103129837	F99963CCC	416306.47	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
02/2010	1103129837	99963CCCC	416979.78	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
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12/2009	1103129837	963CCCCC	418315.76	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
11/2009	1103129837	63CCCCC	418978.46	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
10/2009	1103129837	3CCCCC	419637.65	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
09/2009	1103129837	CCCCCCC	420293.36	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
08/2009	1103129837	CCCCCCC	420945.61	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
07/2009	1103129837	CCCCC^	421906.41	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
06/2009	1103129837	CCCCC^C	422862.13	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
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04/2009	1103129837	CCCC^CCC	424758.45	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
03/2009	1103129837	CCC^CCCC	425699.1	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
02/2009	1103129837	CC^CCCC	426634.78	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52



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01/2009	1103129837	C^CCCCC	427565.52	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
11/2008	1103129837	CCCCCCCC	429500.26	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
10/2008	1103129837	CCCCCCCC	430415.85	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
09/2008	1103129837	CCCCCCCC	431326.6	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
08/2008	1103129837	CCCCCCCC	432232.54	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
07/2008	1103129837	CCCCC^M	433133.69	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
06/2008	1103129837	CCCCC^M	434030.08	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
05/2008	1103129837	CCCC^M	434921.74	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
04/2008	1103129837	CCC^M	435808.68	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
03/2008	1103129837	CC^M	436690.94	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
02/2008	1103129837	C^M	437568.53	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52
12/2003	1103129837	C	463000	Fixed	Impac Funding Corp	11779	463000	6.375	2888.52



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**COLLATERAL COMPOSITION**

PFCA 2003-IFC6 A No Price Yield --/-- --  
 As of -- Prepay 10CPR WAL 2.88 Collateral 100.0% RESB/5.2%  
 PFCA 2003-IFC6 A Mtge Collateral Composition

US RMBS RESB/C 5.703(128)231 CUSIP 717060AH0 Loan Level

Composition Geographics 33 Clear 30 111 of 111 Loans 34 All Collateral As of 02/2023

- 1) Overview
- 2) Addl Info 1
- 3) Addl Info 2
- 4) Custom
- 5) Quartiles
- Distribution
- 6) Amortized LTV
- 7) HPI LTV
- 8) Orig Loan Size
- 9) Curr Loan Size
- 10) Maturity
- 11) Age
- 12) Credit Score
- 13) Debt To Income
- 14) Coupon
- 15) Geographics
- 16) Original LTV
- 17) Orig IO
- 18) IO Rem
- 19) Factor
- 20) ARM Index
- 21) Next Reset
- 22) NEGAM Limit
- 23) NEGAM Reset
- 24) Prepay Penalty

40 Edit Columns

Geo	Loan Count	Bal(USD)	Bal(%)
Deal	Strat		
101) CA	35	35	4,408,916.86
102) FL	26	26	2,085,234.13
103) NY	10	10	1,810,935.18
104) IL	4	4	597,234.69
105) TX	8	8	577,492.67
106) CO	4	4	340,176.00
107) NJ	2	2	251,863.70
108) WA	3	3	250,445.11
109) MI	3	3	203,795.82
110) NV	2	2	182,509.96
111) OH	3	3	178,264.66
112) PA	1	1	114,444.36
113) HI	1	1	101,166.08
114) NC	2	2	92,066.92
115) UT	1	1	78,704.87
116) MD	1	1	65,160.76
117) DE	1	1	62,065.56
118) OK	1	1	55,211.19
119) OR	1	1	53,150.74



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Nature of Suit Include ▾        Lookup

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Date Range MM/DD/YY - 03/16/23

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101	03/31/2021	Philip Joseph Bandalos, Jr., aka Philip J. Bandalos vs. Commissioner of Internal ...	010736-21	
102	10/27/2015	PHILIP BANDALOS vs. ISLIP - 022.00/2.00/05.001	818454/2015	
103	09/01/2015	DEUTSCHE BANK NATIONAL TRUST vs. BANDALOS, PHILIP	604754/2015	
104	08/11/2014	PORTFOLIO REC ASSOC LLC VS JASON PHILLIPS ET AL	2RC141001860	
105	08/01/2013	Green v. Islandia Partners, LLC et al	2:13-cv-04362	
106	11/26/2012	PHILIP BANDALOS v. ISLIP - 22/2/5.001	806974/2012	
107	03/23/2011	Northern Bay Limited et al v. Balasubramanyam et al	1:11-cv-02014	
108	02/24/2011	PHILIP J BANDALOS ETC VS DWIGHT KALUNA	1RC111001562	
109	05/19/2010	DEUTSCHE BANK NATIONAL TRUST v. BANDALOS JR., PHILIP J.	9392/2010	
110	10/26/2009	PHILIP BANDALOS v. ISLIP - 22/2/5.001	801446/2009	
111	11/22/2005	NJ Affordable Homes Corp.	2:05-bk-60442	
112	04/06/2000	NATIONWIDE MUTUAL v. BANDALOS, PHILIP	4303/2000	
113	09/20/1999	BANDALOS, PHILIP S. & KELLY v. BAIRD, LUIS A. & ALICIA	23562/1998	
114	09/09/1987	BANDALOS, PHILIP v. J.T. IMPELLIZZIERI	17603/1987	

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New York Supreme Court  
Suffolk County  
Docket for Case # 604754/2015

#### DEUTSCHE BANK NATIONAL TRUST vs. BANDALOS, PHILIP

Date Filed: Sep 1, 2015  
 Status: Disposed-Court Date/Application Pending  
 Case Type: RP-Mortgage Foreclosure-Residential  
 Complexity: Standard  
 Jury Trial: No  
 NOI Due: 2016-08-22  
 RJ filed date: 2015-08-23

#### Parties and Attorneys

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- ▶ Plaintiff DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6
- Representation *McCabe, Weisberg & Conway, LLC*  
10 Midland Avenue  
Suite 205  
Port Chester, NY 10573
- ▶ Defendant PHILIP BANDALOS
- Defendant KELLY BANDALOS
- Defendant WASHINGTON MUTUAL BANK
- Defendant GREENHOUSE SUPPLY INC.
- Defendant AMERICAN EXPRESS CENTURION BANK
- Defendant THE UNITED STATES OF AMERICA
- Defendant NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE

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**BLOOMBERG DOCUMENT VIEWER**

**PFCA Home Equity Investment Trust Certificates, Series 2003-IFC6  
Defendant: Philip Bandalos.**

DEUTSCHE BANK NATIONAL TRUST vs. BANDALOS, PHILIP, Docket No. 604754/2015 (N.Y. Sup Ct. Sep 01, 2015), Court D

Current on Bloomberg Law as of 2023-02-27 18:05:55

New York Supreme Court  
Suffolk County  
Docket for Case # 604754/2015

**DEUTSCHE BANK NATIONAL TRUST vs. BANDALOS, PHILIP**

**Date Filed:** Sep 1, 2015  
**Status:** Disposed-Court Date/Application Pending  
**Case Type:** RP-Mortgage Foreclosure-Residential  
**Complexity:** Standard  
**Jury Trial:** No  
**NOI Due:** 2016-08-22  
**RJI filed date:** 2015-08-23

**Parties and Attorneys**

**Plaintiff**

**DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6**

**Representation**

*McCabe, Weisberg & Conway, LLC*  
10 Midland Avenue  
Suite 205  
Port Chester, NY 10573

**Defendant**

**PHILIP BANDALOS**

**Defendant**

**KELLY BANDALOS**

**Defendant**

**WASHINGTON MUTUAL BANK**

**Bloomberg Law®**

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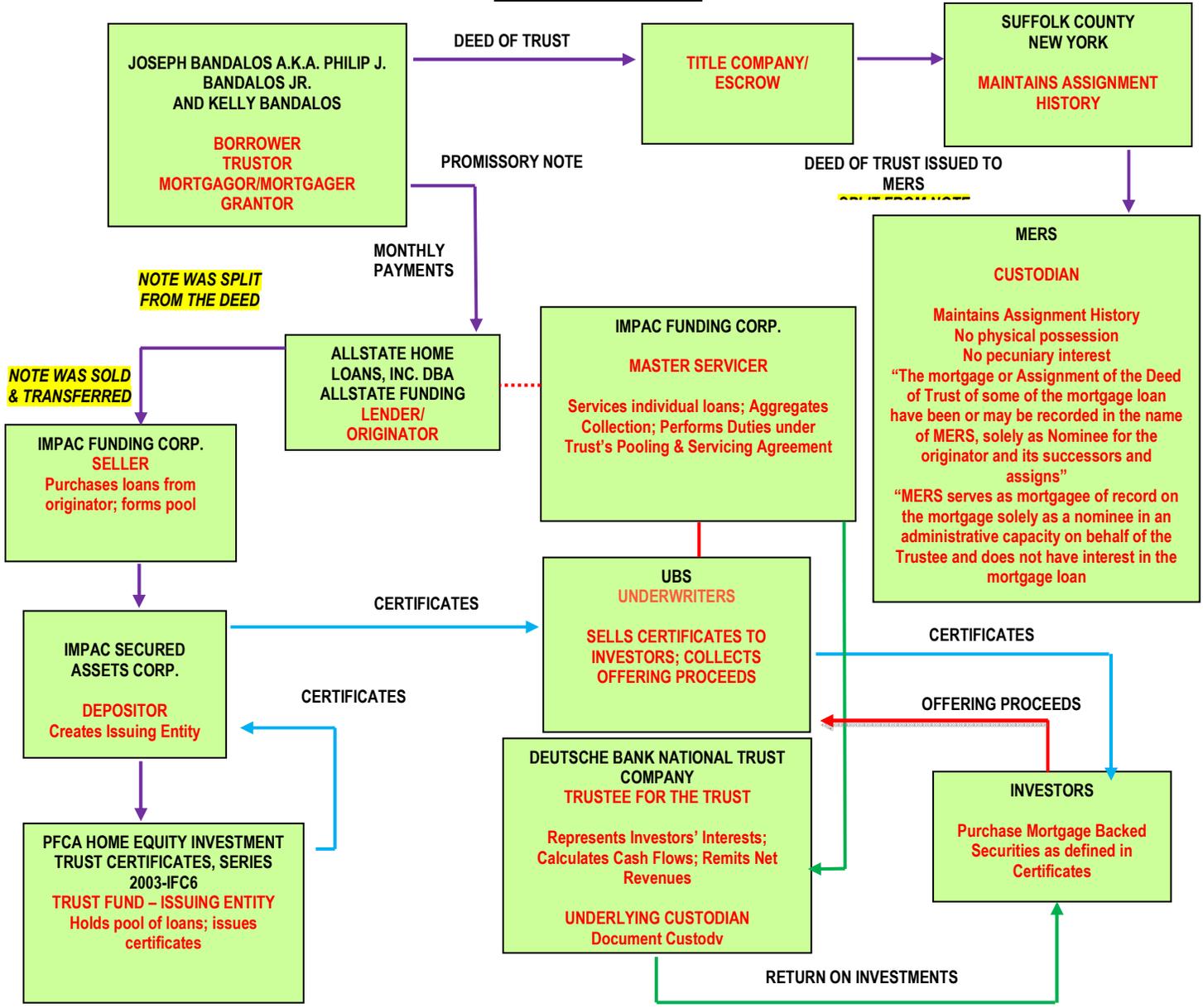
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### CONCLUSION

### CHAIN OF TITLE



#### ARROW LEGEND

- PURPLE - MORTGAGE DOCUMENTS
- BLUE - SECURITIES CERTIFICATES
- RED - INVESTOR FUNDS
- GREEN - BORROWER FUNDS



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**MERS SEARCH RESULT ON MIN# 1002143-1000031094-9**

The loan is registered within the MERS database showing GMAC MORTGAGE, LLC as Servicer and "Impac Mortgage Holdings Inc." as stated Investor.



**The Mortgage Industry's Utility**

1 record matched your search:

Need help?

MIN: 1002143-1000031094-9

Note Date: 11/26/2003

MIN Status: Inactive

Servicer: GMAC Mortgage, LLC  
fort washington, PA

Phone: (800) 766-4622

If you are a borrower on this loan, you can [click here](#) to enter additional information and display the Investor name.

**Investor for Individual Borrower**

Your entries may be either upper or lower case.  
Fields marked \* are required.

Last Name:  \*

SSN:  -  -  \*

By checking this box, the borrower or borrower's authorized representative is attesting to the fact that he or she is in fact the borrower or borrower's authorized representative for the loan in question. Additionally, borrowers wishing to learn the identity of their loan's investor must confirm their identity by entering their last name or corporation name as well as their SSN or TIN. If this information does not match the information contained in the MERS® System for the borrower of the loan, the investor information will not be displayed. Borrowers should verify the results with their loan servicer. \*

**Investor for Corporation/Non-Person Entity Borrower**

Servicer: GMAC Mortgage, LLC  
fort washington, PA

Phone: (800) 766-4622

Investor: Impac Mortgage Holdings Inc.

**IMPAC MORTGAGE HOLDINGS, INC.**

Impac Mortgage Holdings, Inc. is a publicly traded, recently formed specialty finance company which operates three businesses: (1) long-term investment operations, (2) conduit operations, and (3) warehouse lending operations. The long-term investment operations is a recently-created business that invests primarily in nonconforming residential mortgage loans and securities backed by such loans. The conduit operations, conducted by Impac Funding, primarily purchases and sells or securitizes non-conforming mortgage loans, and the warehouse lending operations provides short-term lines of credit to originators of mortgage loans. These two businesses include certain ongoing operations contributed to Impac Mortgage Holdings by Imperial Credit Industries, Inc., a leading specialty finance company, in November 1995. Impac Mortgage Holdings is organized as a real estate investment trust for tax purposes, which allows it generally to pass through earnings to stockholders without federal income tax at the corporate level.

[https://www.sec.gov/Archives/edgar/data/1018905/000088237704000455/d58589\\_prospectus.txt](https://www.sec.gov/Archives/edgar/data/1018905/000088237704000455/d58589_prospectus.txt)



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ξ For traditional lending prior to Securitization, the original Mortgage recording was usually the only recorded document in the Chain of Title. That is because banks kept the loans, and did not sell the loan, hence, only the original recording being present in the banks name.

The advent of Securitization, especially through “Private Investors” and not Fannie Mae or Freddie Mac, involved an entirely new process in mortgage lending. With Securitization, the Notes and Mortgages were sold once, twice, three times, or more. Using the traditional model would involve recording new Assignments of the Mortgage and Note as each transfer of the Note or Mortgage occurred. Obviously, this required time and money for each recording.

(The selling or transferring of the Note is not to be confused with the selling of Servicing Rights, which is simply the right to collect payment on the Note, and keep a small portion of the payment for Servicing Fees. Usually, when a homeowner states that their loan was sold, they are referring to Servicing Rights.)

#### ξ Securitizing a Loan

Securitizing a loan is the process of selling a loan to Wall Street and private investors. It is a method with many issues to be considered. The methodology of securitizing a loan generally followed these steps:

- A Wall Street firm would approach other entities about issuing a “Series of Bonds” for sale to investors and would come to an agreement. In other words, the Wall Street firm “pre-sold” the bonds.
- The Wall Street firm would approach a lender and usually offer them a warehouse Line of Credit. The Warehouse Credit Line would be used to fund the loan. The Warehouse Line would be covered by restrictions resulting from the initial Pooling & Servicing Agreement Guidelines and Mortgage Loan Purchase Agreement. These documents outlined the procedures for the creation of the loans and the administering of the loans prior to, and after, the sale of the loans to Wall Street.
- The Lender, with the guidelines, essentially went out and found “buyers” for the loans, people who fit the general characteristics of the Purchase Agreement. (Guidelines were very general and most people could qualify.” The Lender would execute the loan and fund it, collecting payments until there were enough loans funded to sell to the Wall Street firm who could then issue the bonds.
- Once the necessary loans were funded, the lender would then sell the loans to the “Sponsor”, usually a subsidiary of the Wall Street firm, of a specially created Corporation of the lender. At this point, the loans are separated into “tranches” of loans, where they will be eventually turned into bonds.



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- Next, the loans were “sold” to the “Depositor.” This was a “Special Purpose Vehicle” designed with one purpose in mind. That was to create a “bankruptcy remote vehicle” where the lender or other entities are protected from what might happen to the loans, and/or the loans are “protected” from the lender. The “Depositor” would be, once again, created by the Wall Street firm or the lender.
- Then the “Depositor” would place the loans into the Issuing Entity, which is another entity created solely for the purpose of selling the bonds.
- Finally, the bonds would be sold, with a Trustee appointed to ensure that the bondholders received their monthly payments.

ξ ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING was a “correspondent lender” that originated mortgage loans. These loans, in turn, were sold and transferred into a “federally-approved Private Placement” trust named the PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6.

ξ The Note and Mortgage have taken two distinctly different paths. The Note was securitized into a Private Placement PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6.

ξ **In view of the foregoing, the Assignment of Mortgage executed after the Trust’s Closing Date would be a void act for the reason that it violated the express terms of the Trust instrument.**

ξ The loan was originally made to ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING and was sold and transferred to a Private Placement PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6. There is no record of Prospectus and Pooling and Servicing Agreement.



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## AFFIDAVIT OF FACTS

STATE OF FLORIDA)

) sv.: AFFIDAVIT

PALM BEACH COUNTY)

**RE: JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS**

I, Steven W. Bernstein, hereby declare as follows:

1. I am a Juris Doctor since 1993 and a Board-Certified Bloomberg Securitization Auditor at ForeclosureDefenseLLC.net that has performed over 550 Audits since 2009. I also have a B.A., M.B.A. I have had a real estate license for 28 years. I graduated from a course in March, 2011 in Del Mar, California where I became a Certified Forensic Loan Auditor through CFLA, Los Angeles, Ca. I was a Hilton Hotel owner since 2005-2018.
2. I am over the age of eighteen years, am of sound mind, having never been convicted of a felony or a crime or moral turpitude. I am competent in all respects to make this Declaration. I have personal knowledge of the matters declared herein, and if called to testify, I could and would competently testify thereto.
3. I acted as a Mortgage loan officer for Washington Mutual from 1988 to 1990, and for Georgia Mortgage & Realty, LLC from 1990 to 2009. My Resume (“CV”) is attached as Plaintiff’s “**Exhibit 23.**”.
4. I have worked exclusively over the last \_11 years investigating foreclosure fraud, chain of title, and issues related to the securitization of residential and commercial mortgage loans, and have spent more than 10,000 hours conducting investigatory research specifically related to mortgage securitization and chain of title analyses. I have performed such analyses for residential real estate located in many states, including, but not limited to Washington, Oregon, California, Arizona, Nevada, Florida, Ohio, Montana, New Jersey, New York, Connecticut, Georgia, North Carolina, South Carolina and several other states<sup>1</sup>
5. As of this date, I have conducted nearly 1,000 investigations in this area and put in over 20,000 hours.
6. Because of my education and experience I am familiar with and have sufficient training and expertise to qualify as an expert, and I have testified as an expert in state and federal judicial proceedings in various jurisdictions throughout the United States.
7. My analysis in this matter is factual, and not considered scientific in nature.
8. My specific areas of expertise that have been deemed qualified by the courts are as follows:
  - Knowledge of the “Pooling & Servicing Agreements” and various Securities & Exchange Commission (SEC) filings associated with mortgage-backed securitized trusts.



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- Specific language in the PSA's and Prospectus / Prospectus Supplements involving securitization participants, key dates, "Servicer Advances," sources of third-party payments, and transfer and conveyancing requirements to name a few.
  - Knowledge and use of Bloomberg's Data and the interpretation of its internal accounting data showing as well as other information specific to accounting, chain of title, and other aspects of securitization.
  - Chain of Title analyses based upon publicly recorded documents, documents produced in discovery, and documents attached as exhibits to foreclosure complaints. Documents typically included mortgages, deeds of trust, assignment, notes, and allonges; in addition to documents filed under penalty of perjury with the SEC
9. In developing the opinions in this declaration, I relied upon documents filed under penalty of perjury with the U.S. Securities & Exchange Commission (SEC), documents available from public and governmental websites, documents provided by my client, and data using "MBSData;" a globally recognized software program utilized by institutional investors in mortgage-backed securities. "MBSData" is relied upon by investors for its accuracy, requires an annual subscription fee of up to \$75,000.00, and is not a resource readily available to the general public. In fact, homeowners cannot access "MBSData" without going through a professional source such as myself
  10. On March 16, 2023, I researched the Bloomberg online Database at the request of JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS whose property address is 3 Beech Drive, Ronkonkoma, NY 11779.
  11. Based on the information I was provided, JOSEPH BANDALOS A.K.A. PHILIP J. BANDALOS JR. AND KELLY BANDALOS signed a Promissory Note in favor of ALLSTATE HOME LOANS, INC. DBA ALLSTATE FUNDING on November 26, 2003.
  12. Loan was identified in the PFCA HOME EQUITY INVESTMENT TRUST CERTIFICATES, SERIES 2003-IFC6 with the Master Servicer being IMPAC Funding Corp.; the Sponsor / Seller being IMPAC Funding Corp. and the Depositor being IMPAC SECURED ASSETS CORP.

By:

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STEVEN BERNSTEIN  
Certified Mortgage Securitization Auditor / Bloomberg Specialist



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A Notary public or other completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

**STATE OF FLORIDA)**

**) sv.: AFFIDAVIT**

**PALM BEACH COUNTY)**

On \_\_\_\_\_, 2023 before me, \_\_\_\_\_  
(Notary Public)

personally, appeared **STEVEN BERNSTEIN**, who proved to me on the basis of satisfactory evidence to be the man whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument under the penalty of perjury.

I certify under PENALTY OF PERJURY under the laws of the State of Florida that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

My commission Expires \_\_\_\_\_



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### Exhibit I

## TRANSACTION HISTORY – Pg 1 of 1

### Transaction History Report

3 Beech Dr, Ronkonkoma, NY 11779-3101

APN: 0500-022-00-02-00-005-001

Suffolk County Data as of: 06/14/2019

#### Current Owner: Beech Drive Trust

Vesting: Trustee  
2009 - Present

LIENS									
Date	Type	Verified	Amount	Borrower(s)	Lender	Loan Type	Type / Term	Rate	Document #
04/26/2004	Trust Deed/Mortgage		\$463,000	Bandalos Joseph / Bandalos Kelly	Allstate Funding	Conventional	Fix /		20724.623
^ 03/09/2010	Lis Pendens			Bandalos Philip & Kelly					
^ 05/06/2015	Lis Pendens			Bandalos Kelly & Philip					

CONVEYANCES									
Date	Rec Date	Verified	Price	Type	Title Company	Buyer	Seller	Document #	
10/12/2008	03/25/2009					Beech Drive Trust	Bandalos, P & A	12583.801	



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PAGE 1 OF 1

Title information data source: First American Title [www.datatree.com](http://www.datatree.com)

1. **Page 1 Line 1.** Robert Jones and David Jones acquired the property on November 26, 2003 for \$463,000.00. This primary active loan which was recorded on April 26, 2004 is the subject of this report.
2. **Page 1 Lines 2 & 3. Invalid foreclosure action.** Assignments made approximately 6-10 years after loan origination. Examiner recommends immediate rescission of document for rightful foreclosure to proceed; and production and review of all purchase documents and then notarized note endorsements among all relevant parties.
3. **Foreclosure action dependent upon invalid Assignment of Mortgage.**