



Commonwealth of Massachusetts

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NEWS

FOR IMMEDIATE RELEASE

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O'Brien calls for criminal action against the Big Banks Says they acted like "criminal enterprise"

Saying that the time has come for a full scale criminal investigation, Southern Essex District Register of Deeds John O'Brien, today has sent some 31,897 of what he says are fraudulent documents that have been recorded in the Salem Registry to Massachusetts Attorney General Martha Coakley, U.S. Attorney General Eric Holder and U.S. Attorney Carmen Ortiz. O'Brien said that he is asking these officials to impanel a Grand Jury to look into the evidence that he has presented. "I am confident that these documents will show a pattern of fraud, uttering and forgery. These documents are signed by known robo or surrogate signers, whose signatures were supposedly witnessed by notary publics. In addition, these documents may contain fraudulent information in the body of the documents. I believe that a criminal investigation is the next step to hold the perpetrators responsible." O'Brien praised Attorney General Coakley for her aggressive pursuit of wrongdoing in her civil action but noted that other states such as California, Nevada, Illinois and Michigan have launched criminal investigations, and O'Brien is hopeful that

Massachusetts will do the same. O'Brien strongly suggests that the Grand Jury should subpoena both the past and present Chief Executive Officers (CEOs) of the Mortgage Electronic Recording Systems, Inc. ("MERS"), Bank of America, JP Morgan Chase, Citibank, Wells Fargo, Countrywide, Washington Mutual among others. In addition, he is asking that the top officials of DOCX, Nationwide Title Clearing, Inc. and LPS also be subpoenaed. "These companies have been retained by MERS and its member-banks to produce the documents that I am alleging contain fraudulent information. It is one thing to go after these institutions with a civil action, but the only way to let them know that you are serious is to call them before a Grand Jury." O'Brien said, "There is no question in my mind that the officers of these banks and loan processing servicers made a conscious decision to commit fraud and participate in a scheme to deprive the public from knowing the true holder of their mortgage while at the same time avoiding paying billions of dollars in recording fees. It is my opinion that they acted as a criminal enterprise, crossing state lines to commit their crimes and in most cases using the U.S. Postal Service to send these documents to registries of deeds, thereby committing mail fraud. We need to know what they knew and when they knew it. Until the CEOs who allowed these fraudulent activities to happen under their watch are sent to jail for what they did, these types of illegal behaviors will continue." Just last week, O'Brien's Registry received 3 documents from Bank of America, all signed by a known robo-signer, Linda Burton. O'Brien said, "If they are sending them to me, of all people, it is safe to assume that they are sending them to registries across the country." O'Brien refuses to record any documents signed by a robo-signer on his list unless those documents are accompanied by an affidavit attesting to the signature. So far, he has not received one affidavit. "That clearly shows me that those documents were in fact fraudulent." O'Brien said that if he or anyone else went into one of these major banks and forged a signature on a loan document they would be arrested and sent into jail. So it begs the question, why haven't these CEO'S been held accountable? O'Brien cited the case of the individual who walked into a Walmart and tried to make a purchase using a fraudulent One Million Dollar bill. He was arrested and charged with attempting to obtain property by false pretence and uttering a forged instrument. O'Brien said, "As far as I am concerned, this is what these banks have been doing for years. Make no mistake,

MERS and its member-banks are taking people's homes using fraudulent documents and that is something we do not do in America." In addition, O'Brien is zeroing in on the major foreclosure law firms that he believes have acted as a co-conspirator in flooding the registries of deeds with these fraudulent instruments. "These attorneys should know better. They have acted as co-conspirators in perpetrating this fraud. I am sending a letter to the Massachusetts Board of Bar Overseers asking that they conduct an independent investigation into the activities of these firms. Unlike our Massachusetts Attorney General Martha Coakley, I understand that there are other Attorneys General and other public officials across the country who would like nothing better than to sweep this matter under the rug and grant these lenders, loan servicing companies and their foreclosure-mill attorneys immunity for the damage that they have caused, not only to our economy but to people's property rights. They would be willing to accept pennies on the dollar, a slap on the wrist, and a promise to never do it again. If that should happen, it would be the biggest sellout of the American People that I have ever seen. It would send the wrong message that the big boys can get away with anything. As I have been saying all along, they may think they are too big to fail, but as far as I am concerned, they are not too big to go to jail. The top officials at MERS, its member-banks, servicers and foreclosure-mill attorneys must be prosecuted and held accountable for their fraudulent schemes that brought profits to their institutions by cutting corners, circumventing land recordation systems through fraud, uttering and forgery."