



Letter To The Editor: The Mortgage Crisis Continues To Operate

Alfred Branch

August 14, 2019

To the Editor, the Governor, and the Attorney General,

The Constitution, Connecticut, and the Crime explained by the Life of a Caterpillar.

One of the biggest crimes in financial history, the "Mortgage Crisis of 2007 & 2008", continues to operate. The fines, penalties and regulations presented as justice was nothing more than a toll to a new similar system of securitization (the Crime).

Securitization (the Crime) has never stopped or been corrected, and our property rights are discarded every day. Property is the foundation of every right we have, including the right to be free... (Cato Institute Handbook for Policymakers, 8th Edition 2017, Section 16: Property Rights and the Constitution)

The life of a caterpillar will help explain the securitization crime taking place.

As we all know, a caterpillar forms a cocoon; then, over a short period of time metamorphosis occurs within the cocoon which breaks open to release a beautiful butterfly.

Like nature, the Mortgage Deed in Trust ("cocoon") and Note ("caterpillar") are created and sold; then, securitization ("metamorphosis") occurs and the note is recharacterized for tax purposes into stock shares or Trust Units ("butterfly") for hundreds to thousands of owners/investors.

The most beautiful thing about the mortgage metamorphosis to shares or units is they no longer have the ability to make a claim on your property. You are free as a butterfly.

Internal Revenue Code Section 860, FAS 140 and UCC 9-203b makes it prohibitive for conveyance of note after the first 90 days from issuance, and because of the onerous tax code and large ownership structure, the Home Affordable Modification Program (HAMP) modification and mortgage default principal is recognized for value as a tax loss for the shareholders. Your mortgage obligation has been extinguished as a result of the tax loss recognition of the shareholders.

Just as the caterpillar and the butterfly cannot exist at the same time, the note and the stock shares cannot exist at the same time. Because "the Deed in Trust" secures a Promissory Note that no longer exists, "the Deed in Trust" is void.

This crime hurts the homeowner, the owner/investor, the community and America.

As to the homeowner crime, the bank having been paid in full and knowing that the "Note" is or soon will be extinguished fraudulently represent a claim to double dip on the same "Note". The Connecticut Courts lean on who is the bearer of the "Note" ignoring UCC code for "perfection" of chain of title. To put it simply, I can sell you a stolen car in my possession because a clean chain of title does not matter. Remember: the owner/investor is "the real party of interest".

As to the owner/investor crime, the bank has misrepresented your security and risk in the Stock Shares or Unit Trusts. Assume all borrowers stop paying their mortgage. It would require all owners/investors together to bring a claim. If one owner/investor happened to be a borrower; then, maybe it is more rewarding for him to not join the claim.

As to the community and America, property values go lower and taxes go higher. The people are paying for everything in many different ways.

Banks, Elected-Officials, Attorneys and our Courts have constructed a criminal money making enterprise by creative at law (not equity) legislation. To put it simply, they created a system and laws to keep the criminal money machine running in which they all get paid.

Connecticut, be the "Constitution State" and protect our property rights and freedom.

Respectfully,
Andrew H. Pritchard
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