

In the Matter of:  
Clinton E. Kirby VS. Bank of America

Michele Sjolander

01/25/2012

Job #: 4329



(818)988-1900

1                   IN THE UNITED STATES DISTRICT COURT  
2                   FOR THE SOUTHERN DISTRICT OF MISSISSIPPI  
3                   HATTIESBURG DIVISION  
4

5 CLINTON E. KIRBY AND           )  
6 MARTHA B. KIRBY,            )

7                   PLAINTIFFS,        )

8                   VS.                )

9 BANK OF AMERICA, N.A.,        )  
10 AS SUCCESSOR IN INTEREST    )  
11 TO COUNTRYWIDE BANK, FSB;   )  
12 BAC HOME LOAN SERVICING,    )  
13 L.P., F/K/A COUNTRYWIDE     )  
14 HOME LOAN SERVICING LP;     )  
15 RECONTRUST COMPANY, N.A.;   )  
16 FEDERAL NATIONAL MORTGAGE   )  
17 ASSOCIATION A/K/A FANNIE    )  
18 MAE; AND MORTGAGE            )  
19 ELECTRONIC REGISTRATION     )  
20 SYSTEMS, INC.,                )

21                   DEFENDANTS.       )  
22 -----

CASE NO. 2:09-CV-00182-DCB-JMR

23                   DEPOSITION OF MICHELE SJOLANDER

24                   WEDNESDAY, JANUARY 25, 2012

25                   FILE NO. 4329

REPORTED BY: COLLEEN CRISSMAN, C.S.R. 10683

1 DEPOSITION OF MICHELE SJOLANDER, TAKEN ON BEHALF OF THE  
2 PLAINTIFFS, AT 9:41 A.M., WEDNESDAY, JANUARY 25, 2012, AT  
3 14520 SYLVAN STREET, VAN NUYS, CALIFORNIA, BEFORE COLLEEN  
4 CRISSMAN, C.S.R. NO. 10683.

5  
6 APPEARANCES OF COUNSEL

7 FOR PLAINTIFFS:

8 CLINTON KIRBY, IN PROPRIA PERSONA  
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13 FOR DEFENDANTS:

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I N D E X

DEPONENT	EXAMINATION	PAGE
MICHELE SJOLANDER		
	MR. KIRBY	6

E X H I B I T S

(NONE OFFERED)

1 VAN NUYS, CALIFORNIA; WEDNESDAY, JANUARY 25, 2012;

2 9:41 A.M.

3  
4 ---o0o---

5  
6 MICHELE SJOLANDER,

7 having been first duly sworn by the reporter,  
8 was examined and testified as follows:

9  
10 MR. HEMBREE: Usual stipulations?

11 MR. KIRBY: I don't know what the usual  
12 stipulations are.

13 MR. HEMBREE: The deposition is taken pursuant  
14 to the Rules of Federal Procedure.

15 MR. KIRBY: Sure, pursuant to the Rules of  
16 Federal Procedure that I have here.

17 MR. HEMBREE: Any objections other than to the  
18 form of the question is reserved for trial.

19 MR. KIRBY: Objectiond other than to form  
20 reserved for trial, is that what you said?

21 MR. HEMBREE: Uh-huh.

22 MR. KIRBY: Yes, I do believe that's what it  
23 says.

24 MR. HEMBREE: And she would like to read and  
25 sign.

1           MR. KIRBY: She'd like to read and sign you say?  
2       Okay. Are you here as her attorney?

3           MR. HEMBREE: I'm here representing Bank of  
4       America.

5           MR. KIRBY: Okay. So Michele Sjolander -- I'm  
6       sorry. That's why I asked. She is unrepresented for the  
7       purposes of the deposition, then?

8           MR. HEMBREE: She is here as a fact witness.

9           MR. KIRBY: Okay. Not a representative witness?

10          MR. HEMBREE: That's right.

11          MR. KIRBY: Okay. So obviously I'm not an  
12       attorney. This is my first time doing this, I'll be  
13       honest with you. So I have several notes. I may have to  
14       fumble through some papers, but so my understanding is we  
15       need to start by identifying everyone in the room, so if  
16       you could state your names.

17          THE REPORTER: Actually, if we could go off the  
18       record, I'll read something.

19               (Discussion held off the record.)

20          THE REPORTER: Pursuant to the Federal Rules of  
21       Civil Procedure, I am required to state the following:  
22       My name is Colleen Crissman. My business is address  
23       14520 Sylvan Street, Van Nuys, California. This is the  
24       deposition of Michele Sjolander in the matter of  
25       Clinton E. Kirby and Martha B. Kirby versus Bank of

1 America, et al., beginning at 9:41 A.M., on Wednesday,  
2 January 25, 2012. This deposition is taking place at my  
3 office.

4 Counsel, will you please state your appearances  
5 for the record.

6 MR. HEMBREE: Dewey Hembree, Bank of America.

7 THE REPORTER: Counsel -- Mr. Kirby?

8 MR. KIRBY: I'm sorry. Clinton Kirby, pro se.

9 THE REPORTER: And the witness has been sworn.  
10 Please proceed.

11  
12 EXAMINATION

13 BY MR. KIRBY:

14 Q All right. So let's just go through the basics  
15 here. Have you ever had a deposition taken before?

16 A Yes.

17 Q I mean, can you -- how many? Multiple?

18 A Five.

19 Q Five.

20 A This is my fifth.

21 Q This would be your fifth. Do you know what  
22 cases those were, or do you remember?

23 A There were a few Bank of America cases and one  
24 for my own Weyerhaeuser Mortgage.

25 Q And obviously you understand you're under oath?

1           A     Yes.

2           Q     And that means you're sworn to tell the truth?

3           A     Yes.

4           Q     And even though we're in an informal setting,  
5 your answers have the same force and effect as if we were  
6 in a courtroom with a judge and jury?

7           A     Yes.

8           Q     And you're prepared to answer the questions  
9 today?

10          A     I hope so.

11          Q     There's nothing that will prevent you from  
12 giving me your full attention?

13          A     No. Let me turn off my phone.

14          Q     You aren't taking any medications -- or I should  
15 say, are you taking any -- taking any medications or  
16 suffering from any illness that would prevent you from  
17 understanding the questions or answering them fully?

18          A     I am taking medication, but it is not anything  
19 to prevent myself from understanding the questions.

20          Q     Okay. And if you don't understand one of the  
21 questions, would you let me know?

22          A     Yes.

23          Q     And if you need to take a break, just let me  
24 know, and we'll take a break; okay?

25          A     Thank you.



1           Q     All right. So let me give you this. This is  
2 the document. I'm not planning on exhibiting it to the  
3 deposition, just because it's already in the record. I'm  
4 just going to refer to it. So can you read the title of  
5 that document?

6           A     Clinton E. Kirby and Martha B. Kirby --

7           Q     Well, no, the title down below.

8           A     "Declaration of Michele Sjolander."

9           Q     Right. So I just want you to understand we're  
10 going to be referring to this often, going through it;  
11 okay?

12          A     Uh-huh.

13          Q     All right. Let me see. Let me switch pages.  
14 Okay. So we've got your name. What is your business  
15 address?

16          A     4500 Park Granada, Calabasas, California.

17          Q     Do you know the zip code, not that it's that  
18 important?

19          A     No.

20          Q     You don't know it offhand, okay.

21                And so who is your employer?

22          A     Bank of America.

23          Q     Which aspect of Bank of America? Is there more  
24 than one Bank of America organization? I mean, which  
25 particular Bank of America organization?

1           A     I work under the mortgage business of Bank of  
2 America, secondary marketing.

3           Q     Is that -- well, I think we'll cover that in a  
4 minute, but if not, I'll come back to that. So Bank of  
5 America pays your salary?

6           A     Yes.

7           Q     Are you currently employed by anyone other than  
8 Bank of America?

9           A     No.

10          Q     Okay. How long have you been at Bank of  
11 America?

12          A     I was an associate of Countrywide. I began  
13 through the merger, so day one of -- it was April 1,  
14 2009, I started with Bank of America.

15          Q     Okay. And what is your title there?

16          A     With Bank of America, I'm a senior vice  
17 president.

18          Q     Senior vice president. Oh, here's another  
19 question: Have you given any other sworn statements or  
20 affidavits, certifications in any other cases regarding  
21 Bank of America?

22          A     Declarations, yes.

23          Q     Yes, okay. Can you estimate how many?

24          A     I think four declarations, three or four  
25 declarations.

1           Q     Three or four. And those are all Bank of  
2 America cases?

3           A     Yes.

4           Q     So what do you do just on a day-to-day basis at  
5 Bank of America?

6           A     I work in their loan delivery and operations  
7 group. I am -- I oversee the settlements area, loan  
8 delivery, which creates the securities. I have  
9 eligibility, which is the eligibility of the loans going  
10 into the security. I have an operations crew that  
11 oversees the collateral operations, and master file audit  
12 which audits the files, a bond group, and a wiring group.

13          Q     Okay. So how many groups is that? You  
14 mentioned several groups. Let me just make a note of  
15 that.

16          A     Well, one group is really under all of  
17 operations.

18          Q     Right. So there's an operations group?

19          A     Yes. And that's located in Simi Valley.

20          Q     And that's in Simi Valley, okay.

21          A     And then I have a couple of groups -- a few  
22 groups in Calabasas, which is loan delivery, settlements,  
23 and eligibility. And I just inherited, actually,  
24 transaction management.

25          Q     Loan delivery, settlements, and what was the

1 last one?

2 A Eligibility.

3 Q And the one you inherited?

4 A Transaction management.

5 Q Okay, transaction management. So who is your  
6 supervisor?

7 A Currently I report to Josh Adler.

8 Q Josh Adler. And that's J-o-s-h A-d-l-e-r?

9 A Okay.

10 Q Are there -- do you have to have any degrees or  
11 certifications in your current job? And, if so, what  
12 would they be?

13 A I have a bachelor's.

14 Q Bachelor's. Is that a requirement of the job or  
15 not so much?

16 A I'm sure it is.

17 Q Okay. But no other training certifications or  
18 had to --

19 A Not for the job, no.

20 Q Not for this job. And so how long have you been  
21 in this position, the senior vice president?

22 A Since 2009.

23 Q And you said April 1st?

24 A I think it's April 1st, yes, was associate day  
25 one for Bank of America.

1 Q So have you held any other positions within Bank  
2 of America?

3 A Bank of America, no.

4 Q Right.

5 A This is the position.

6 Q Right, no. Okay. You got that. Now, of  
7 course -- well, let me just put it this way -- so just  
8 let me get one more time. The total amount of time  
9 you've been at the company is just since April of 2009?

10 A For Bank of America, yes.

11 Q For Bank of America, yes?

12 A I was previously with Countrywide. I was part  
13 of the merger.

14 Q That's what I'm getting to here. So previously  
15 before -- immediately before Bank of America took over  
16 Countrywide or there was a merger, what did you do for  
17 Countrywide?

18 A I had the same responsibilities.

19 Q Same responsibilities with these groups --

20 A Yes.

21 Q -- and whatnot?

22 So was it basically just a name change from  
23 Countrywide to Bank of America? Is that kind of --

24 A It was a merger.

25 Q Right. But, I mean, as far as your

1 responsibilities and your job and --

2 A Yes. I think it was doing the same job.

3 Q Right. So what is -- when did you start working  
4 at Countrywide?

5 A 1998, yes, 1998.

6 Q '98. So what -- can you just break down for me  
7 what types of jobs you did and the time period that you  
8 did them in?

9 A To the best of my knowledge, again --

10 Q Sure, sure, sure.

11 A Many years have gone between. I started as -- I  
12 was hired in as Countrywide to run their pooling group,  
13 which is to create securities, again, trades that were on  
14 the secondary market. I ran their pooling group. And I  
15 also then began to trade on the secondary market. I  
16 traded mortgage-backed securities for conventionals and  
17 ARMs. I was the ARM trader and conventional trader.

18 In the year 2000 --

19 Q So that was '98 to 2000?

20 A To 2000.

21 Q I might have interrupted you. Sorry.

22 A In the year 2000, I became -- from a vice  
23 president, I went to a senior vice president, and I took  
24 over the operations group that is located in Simi Valley.  
25 And I oversaw collateral deficiencies, master file audit,

1 a wiring group -- wiring, FHA wiring, and I did not have  
2 bonds at that time, so FHA wiring.

3 I then stopped trading and ran the settlements  
4 group, the loan delivery group, and took over what we  
5 call an eligibility group, which was to write rules  
6 against the master contracts that we have with the  
7 agencies and to ensure that we pool loans that are  
8 eligible for securities.

9 Q And that was --

10 A That was probably the year 2000.

11 Q Oh, that was all in 2000?

12 A Uh-huh.

13 Q That was as senior vice president?

14 A That was my senior vice president role.

15 Then I did get promoted into an executive vice  
16 president 2003, maybe 2004, oversaw the same duties, but  
17 my job expanded in the amount of people I had and the  
18 eligibility work that I did, and I started in contracts,  
19 working with the contracts with the agencies. Then I  
20 became managing director for Countrywide.

21 Q Was that in the same year?

22 A That has to be -- that was probably '07, '08.

23 Q Managing director of which now?

24 A Same position.

25 Q I guess I don't follow you.

1           A     I just --

2           Q     You're saying same duties, but different title?

3           A     Yep, uh-huh.

4           Q     And that was 2000?

5           A     And my duties, of course, expanded as my titles  
6 expanded in the realm of meeting with -- having people  
7 below me.

8           Q     Right.

9           A     And then I went to Bank of America in 2009, and  
10 I was asked to stay after the merger.

11          Q     Okay. Now, you had said something about -- you  
12 said something about Simi Valley. You're a senior vice  
13 president, and you dealt with an operations group in  
14 Simi Valley?

15          A     Uh-huh.

16          Q     Did you report to work at Simi Valley?

17          A     I do have an office in Simi Valley as well. My  
18 main office is in Calabasas, but I do -- I do go to the  
19 Simi Valley office as well.

20          Q     Simi Valley office of what company?

21          A     It was Countrywide; now it's Bank of America.

22          Q     Okay. Okay. And just to clarify, because you  
23 kind of were saying this, basically you -- well, you kind  
24 of alluded to the fact that your job duties have not  
25 changed all that much since you started when it was



1 Countrywide. Is that what I'm to understand?

2 A The main --

3 Q I mean versus what you do now? I'm sorry. Let  
4 me just --

5 A Yes. My main functions have not changed. I am  
6 continuing in the same position, just I'm dealing with  
7 more higher issues.

8 Q Right. But I know you said you stopped trading.  
9 Maybe I should put the question that way. Is there  
10 anything that you used to do, you know, before your  
11 current position that you --

12 A As a vice president, I did trade.

13 Q Okay.

14 A When I became a senior vice president, I did not  
15 trade any longer.

16 Q Okay.

17 A I instead ran the operations group and ran the  
18 operations for secondary market.

19 Q And is that the only thing that you used to do  
20 that you -- that you don't do anymore?

21 A As a function of a day-to-day job, yes.

22 Q Okay. Now, does that mean that you do trade  
23 sometimes, or --

24 A I do not trade anymore on the market.

25 Q What would you do sort of on an ad hoc basis,

1     which you seem to be maybe saying?  I'm sorry.  Were you  
2     going --

3             MR. HEMBREE:  I'm trying to understand what  
4     you're saying.

5             THE WITNESS:  Me too.

6             MR. KIRBY:  She just said day-to-day she does  
7     basically the same thing.  And I was just trying to  
8     ascertain whether that meant --

9             THE WITNESS:  I manage my groups, so I manage  
10    all of these areas, and I do the -- you know, I tackle  
11    issues that arise in all of my groups.

12    BY MR. KIRBY:

13            Q     Okay.  So, specifically, in 2006, 2007, what was  
14    your title?  I mean, I know we've covered it, but I want  
15    to narrow it down to 2006, 2007 at Countrywide.

16            A     I must have been an executive vice president.

17            Q     Okay, EVP.  And that had to do with secondary  
18    marketing and marketing of loans to secondary market and  
19    basically all of the things you've described?

20            A     Yes.

21            Q     Okay.

22            A     Except for trading.

23            Q     Except for trading, okay.  Are you considered an  
24    officer or director or managing agent for your company or  
25    for Bank of America, I guess, now --

1           A     Yes.

2           Q     -- or all of those?

3           A     Yes, I am an officer.

4           Q     I see that you became a managing director in  
5 2007. Are you still also a director of some sort?

6           A     I was -- I am not -- I am no longer holding the  
7 title of managing director.

8           Q     Okay. But do you perform any of the duties of a  
9 managing director?

10          A     I perform the duties of a senior vice president  
11 for Bank of America.

12          Q     Okay. And as far as a managing agent or some  
13 other type of agent, do you function in that capacity at  
14 all?

15          A     I'm an officer for Bank of America.

16          Q     Okay. So I think I covered that. So how  
17 many -- how many people are in these different groups?

18          A     Currently?

19          Q     Let's start with currently.

20          A     Currently I have approximately 50 people.

21          Q     50 people. And, I mean, are those 50 people  
22 total in all groups?

23          A     Yes.

24          Q     Okay. There was -- well, I'll come back to  
25 that.

1           So, again, the teams -- can you just go over the  
2 teams that you -- not so much what you do now, but the  
3 teams that you oversaw as executive vice president in  
4 2006, 2007? And I just want to make sure that I have  
5 them.

6           A     In Calabasas, I over saw the loan delivery,  
7 settlement, and eligibility.

8           Q     Okay.

9           A     And --

10          Q     And this is in 2006 and 2007?

11          A     Yes, and that was located in Calabasas. In Simi  
12 Valley, I had the operations group which was collateral  
13 deficiency, master file audit, and I am unsure if I had  
14 bonds at that time.

15          Q     Okay.

16          A     And I had wiring.

17          Q     And what about the -- auto transactions --  
18 transaction management?

19          A     I did not have that group then.

20          Q     All right. So what do these -- what do these  
21 groups do? Can you describe their functions?

22          A     Sure. The loan delivery creates securities for  
23 sale against trades on the mortgage-backed market. My  
24 settlements group settles the securities that were  
25 created by my loan delivery group and works with the FICC

1 and the MBFCC to ensure that the trades are settled on  
2 the market. My eligibility group writes rules in what we  
3 call Mustang Engine.

4 Q I'm sorry. What was that?

5 A We create rules in what we call Mustang, which  
6 is an eligibility engine, a rules engine, against the  
7 selling guides of Fannie and Freddie and our master  
8 commitments.

9 And then in my Simi Valley group, I have a  
10 master file audit group. They audit the loans that fail  
11 the eligibility rules from the Mustang Engine, and they  
12 go into the loans and actually look at the data against  
13 the system against the documents.

14 I have a collateral deficiency group which, if  
15 there is a deficiency that is found on the collateral,  
16 they will work with the borrower or the title company or  
17 the branch to cure the deficiency.

18 There is a bond group that we created securities  
19 for affordable home programs and a wiring group that  
20 would wire the up-front MIP premium on government loans.  
21 I think that covers it.

22 Q Now, the master file audit group, the collateral  
23 deficiency, the bond group, and the wiring group, those  
24 are all in Simi Valley?

25 A Yes.

1           Q     How often -- well, no, actually, can you explain  
2 this Mustang Engine some more? I'm not sure that I  
3 follow what that is. An engine?

4           A     It's a system that would take the data elements  
5 from a loan and run it up against our eligibility  
6 guidelines for Fannie and Freddie to ensure that, when we  
7 create a security, the loans are eligible for that  
8 particular security. It looks at FICO, DTI --

9           Q     Is it a software program?

10          A     It's a system.

11          Q     It's a system?

12          A     It's a system. It's home grown.

13          Q     Okay. So it's -- okay. So it's not software,  
14 or is it -- I mean --

15          A     It's not software that you go and buy, no.

16          Q     Well, no. But obviously it's not publicly  
17 available, but is it developed by the company?

18          A     Yes, it is, developed by --

19          Q     Well, how often do you meet and speak to these  
20 different groups or just your employees in general?

21          A     I have department meetings with my managers once  
22 a week. I'm in Simi Valley two times a week, Tuesdays,  
23 Thursdays, for the most part.

24          Q     And that's meeting with the managers. But what  
25 about the people in these groups? Do you --

1           A     I have monthly -- I mean, I have weekly group --  
2 weekly meetings with different groups. And I have -- I  
3 used to have quarterly meetings to talk to my associates.

4           Q     Are those established meeting times, or are they  
5 just --

6           A     Established. I mean, I'm always on the floor  
7 speaking with my associates as well.

8           Q     Right. And that would be the people in these  
9 groups?

10          A     Yes.

11          Q     All right. Let's go back to the declaration  
12 that you have there in front of you. Do you -- what can  
13 you tell me about the circumstances of the preparation of  
14 this declaration?

15          A     I don't understand what you're asking.

16          Q     Well, I'm just saying did you write it? Did  
17 you -- you know, were you involved in writing it?

18          A     Yes.

19          Q     Yes. Did you write it and present it to  
20 someone, and then there was editing? Or, you know, did  
21 it go like that?

22          A     For the most part, I did all of the background  
23 work on it, all of the investigation work and spoke to an  
24 attorney about what my findings were. He put this  
25 together. I edited it, went through it, read it a couple

1 of times for a couple revisions of what the statements  
2 should state.

3 Q Right.

4 A And then the final version I received, I  
5 accepted it and signed it.

6 Q Okay. So the documents that are exhibited to  
7 the declaration, you have Exhibit A, I think, through D.

8 A Uh-huh.

9 Q Are those documents accurate as they --

10 A Yes. Exhibit B and C and D were supplied by  
11 myself.

12 Q Okay.

13 MR. HEMBREE: And just for the record, I believe  
14 Exhibit D is not the complete exhibit.

15 THE WITNESS: Correct.

16 MR. KIRBY: No. That's correct. It's 170 odd  
17 pages. I just didn't print out the blank pages.

18 Q Now, is there anything that you would change  
19 about this, if you were signing it today, this  
20 declaration or any, you know --

21 A No.

22 Q -- any declaration at all?

23 No, all right. What books, records, and  
24 documents did you have access to in preparation for  
25 putting this declaration together?



1           A     In preparation for putting this together, I went  
2 through our collateral -- our AS-400, which is our  
3 servicing system, and researched the collateral tracking  
4 for your loan, reviewed when the loan was actually  
5 received into our collateral processing group, and then  
6 moved from collateral processing to Fannie processing,  
7 because the loan was sold, and from there to our Fannie  
8 vault.

9           I also went through the investor numbers to see  
10 how the loan moved through the investors. It went from  
11 our Countrywide Bank to Countrywide Home Loans to  
12 Investor 10 and then into a Fannie Mae investor.

13           I researched the note. I looked at the note. I  
14 ensured that the endorsements were complete. I also went  
15 and looked at the deed. I looked at your HUD-1. I  
16 researched all of the system, everything that was on the  
17 system. I ensured that there was no collateral  
18 deficiencies on your loan and that all of the  
19 documentations were complete.

20           Q     Now, can you explain what Investor 10 is?

21           A     When a loan is moved from what we would call our  
22 Countrywide Bank, which is the first endorsement stamp,  
23 and goes into what we call Countrywide Home Loans, Inc.,  
24 it moves investor numbers, so it will move from our bank  
25 investor to our CHL investor, and so I ensured that that

1 loan -- that the loan was moved through the correct  
2 channels to match the endorsement.

3 Q And that was done in preparation for the  
4 declaration?

5 A Yes.

6 Q Okay. So are you an officer for any other  
7 corporation?

8 A I was an officer for Countrywide Home loans,  
9 Inc. I was an officer for Countrywide Bank FSB.

10 Q Okay. But not currently, just an officer for  
11 any other corporation now?

12 A Well, those entities now merged into Bank of  
13 America.

14 Q Right.

15 A So I'm now an officer of Bank of America.

16 Q But no other corporation --

17 A I could --

18 Q -- now?

19 A I -- no. I am an officer of Bank of America.

20 Q Okay. Okay. Now, the declaration states that  
21 your responsibilities -- I believe this is in paragraph  
22 2, just if you want to follow along -- that you oversee  
23 the eligibility and delivery of loans for sale in the  
24 secondary market.

25 Can you explain in layman's terms what that

1 means exactly? I mean, I think we've -- you've referred  
2 to it some, but, you know, what -- what is eligibility  
3 and what is delivery, you know? How does that job work,  
4 you know, like I say, just to someone who has no idea  
5 about any of this?

6 A As I said, I oversee the eligibility, which is  
7 to ensure that the loan is eligible to be pooled into a  
8 mortgage-backed security. There are different types of  
9 loans that are created, and I have to ensure that these  
10 loans are eligible to be put into individual securities,  
11 FICO, DTI, coupon, paid through date to ensure it's  
12 current, no collateral deficiencies. So eligibility  
13 really does encompass the whole loan including the  
14 collateral and the data elements of the loan.

15 Loan delivery is the aspect of creating the  
16 security. We take a group of loans, investment loans,  
17 and we group them together with similar attributes, and  
18 we create a mortgage-backed security.

19 Q Okay. Now, in doing that, what would your role  
20 be just on a typical day in overseeing eligibility and  
21 delivery? You know, just how would that -- what would  
22 you do during the typical day?

23 A When I'm in my Calabasas office on a typical  
24 day, I will look and see what kind of trades that we have  
25 on and do we have these particular loans that can fill

1 the trades to create a security.

2 The traders put on trades for various amounts  
3 and coupons, and we look at the inventory to ensure that  
4 we can fill these trades, work with the settlements group  
5 to make sure that we do not fail on delivery of any of  
6 these trades to outside investors.

7 Eligibility, we continually review the contracts  
8 and the data attributes that need to be written for rules  
9 that get put into eligibility. As contracts change,  
10 eligibility changes. So I work with that group as well.

11 I also look at the collateral deficiency  
12 department. I look at inventory. We ensure that the  
13 inventory gets moved, does not get aged, that loans are  
14 getting cured in a timely manner.

15 Master file audit I'll review, really look at  
16 loans to see if we have an issue. If loans are  
17 continually failing, the same rule, "What's going on?"  
18 We work with the branches. We work with the divisions to  
19 ensure that, if there is problems on loans and we find  
20 trends, that they're aware of it.

21 Q Would you do all of that in a typical day?

22 A In a typical day, it just depends on my day. My  
23 day is very busy.

24 Q Now, you're referring to traders. What -- and  
25 you said that you had done trading in the past. Can you

1 explain what that is exactly and who the traders are? I  
2 mean, other than yourself, what --

3 A I'm no longer a trader.

4 Q Right, right.

5 A A trader is someone that works on the -- on the  
6 market and sells or looks at our position of mortgages  
7 and of securities that we can sell and goes and sells  
8 them out on the secondary market.

9 Q So those are Bank of America employees?

10 A Yes, they are.

11 Q Let me -- okay. Now, you also -- this is also  
12 paragraph 2 of the declaration. You said that you have  
13 oversight and collateral operations involving the files  
14 that contain original promissory notes. What are  
15 collateral operations?

16 A Collateral operations would be our master file  
17 audit department and the collateral deficiency  
18 department.

19 Q But what do they -- what do they do?

20 A As I stated before, the master file audit  
21 department looks at files that are failing eligibility  
22 rules and ensures that the data that is in our system  
23 matches the data that is on the documents. Our  
24 collateral deficiency department works with the branches  
25 or the borrowers to cure any defects it's found on

1 collateral.

2 Q So how does -- I guess the question is: How  
3 does the endorsement of a note involve collateral  
4 operations?

5 A If there's an issue with an endorsement, then it  
6 would come through my collateral deficiency department.

7 Q Would you be alerted that that was the case?

8 A We have reporting that shows any sort of  
9 deficiencies that are found on loans, yes.

10 Q And what would you do if you got such a report?

11 A I reviewed the report on a weekly basis. We  
12 review the collateral deficiencies and make sure that my  
13 group is working with the borrowers or with the bank in  
14 that case to cure the deficiency.

15 Q Now, where do these collateral operations  
16 happen, I mean, physical location?

17 A Simi Valley.

18 Q Simi Valley. Okay. And what is the address of  
19 this?

20 A 1800 Tapo Canyon Boulevard, Simi Valley,  
21 California.

22 Q And do the collateral operations exclusively  
23 occur there?

24 A Currently or in 2007?

25 Q Let's say currently.

1           A     Currently, part of it does, yes.

2           Q     What about in 2007?

3           A     All of it did, yes.

4           Q     All of it, okay. Let's see. Now, you mentioned  
5 documents that you had reviewed. The AS-400, that's a --  
6 can you just refresh my memory? What was that again?

7           A     A servicing system.

8           Q     A servicing system, okay. Now, when you looked  
9 over these records and documents before that you  
10 mentioned before, where were you when you looked at  
11 those?

12          A     Simi Valley.

13          Q     Simi Valley. And where were the documents that  
14 you were looking at?

15          A     At that time, they were brought into my office.

16          Q     Do you have any idea where they were brought  
17 from?

18          A     They were printed off the system.

19          Q     Printed off the system.

20          A     From one of my associates.

21          Q     Is that a computer system?

22          A     As I said, the collateral tracking is printed  
23 off the AS-400, which is our servicing system. The  
24 investor number commitment was printed off -- it's a  
25 web-based application from secondary marketing. It's

1 printed off of that. The note was printed off of our  
2 imaging system. And I think in this case I asked for a  
3 copy of the note showing the endorsements, because in our  
4 imaging system it does not -- the note is actually imaged  
5 prior to my endorsement stamp being in place. So I had  
6 my associate contact the bank, which is Recontrust, to  
7 get a copy of the original note to show my endorsement  
8 stamps, because in imaging it is not shown.

9 Q So if a copy is made of a note that you got from  
10 Recontrust, it doesn't have an endorsement? Is that what  
11 you're saying?

12 A From our bank, it does. In our imaging system,  
13 it does not. The note is imaged prior to an  
14 endorsement -- in '07, the note is imaged prior to an  
15 endorsement being placed on the note. So if you look in  
16 our imaging system, you wouldn't see the chain of title  
17 of endorsement.

18 Q And where would you see that?

19 A On the original note.

20 Q Which is -- which is where?

21 A In this case, it was in the Fannie Mae vault in  
22 Simi Valley, California.

23 Q We'll come back to the Fannie Mae vault. Okay.  
24 So they're printed off in AS-400 imaging system.

25 A AS-400 and the imaging system are two different



1 systems.

2 Q Oh, you said AS-400 is a servicing software  
3 platform of some type?

4 A Yes.

5 Q And the imaging system, what -- can you describe  
6 that?

7 A It's a --

8 Q You know --

9 A It's when all of the collateral documents and  
10 credit file documents are imaged after the closing of a  
11 loan, and they are put in our imaging system, and we can  
12 go into the system by loan number and pull up the  
13 documentation of a loan --

14 Q I guess --

15 A -- if you have access to the system.

16 Q But imaging, I mean, I'm imagining a scanner of  
17 some sort. Is that what it is?

18 A It is not my area. I cannot tell you.

19 Q Okay. Okay. Well, you brought up if you have  
20 access. I mean, who would have access to records from  
21 the imaging system?

22 A You would have to talk to the head of imaging.  
23 There are access point -- you have to fill out requests  
24 for access.

25 Q Requests for access. So you can't as a -- even

1 as a senior vice president or executive vice president,  
2 in -- well, you're an executive vice president in '07,  
3 senior vice president now. Even you can't just go pull  
4 up in the imaging system something that you want?

5 A Not without access.

6 Q Does this request for access, does it give  
7 you -- I mean, what does that do for you?

8 A Allows me to get into the system through my ID.

9 Q Did you make a request for access in this case?

10 A I already had access. It's not loan level. The  
11 access is not loan level. You don't have to ask for  
12 access for each loan. You have to ask for access to get  
13 into the system to be able to view the documents that are  
14 in the system.

15 Q But is that access granted for a certain period  
16 of time, or is it granted for a one-time log-in?

17 A We review access. I can't tell you how often,  
18 but access is reviewed during certain times of the year.

19 Q Oh, okay. So --

20 A From my associate, yes.

21 Q I'm sorry?

22 A So I review access, my boss will review my  
23 access, and his boss will review his access.

24 Q So if I understand you correctly, even though  
25 you have to fill out a request for access, a request for

1 access, once granted, could be granted until a review?  
2 Is that what I understand? If you don't understand the  
3 question, I'll try to clarify.

4 A Please.

5 Q Okay. I imagine, when you said you had to fill  
6 out a request for access, that if you wanted to go to the  
7 imaging system or AS-400, you would -- each time you  
8 wanted to do that you would have to go fill out a request  
9 for access form and -- but -- so -- you're shaking your  
10 head no. That's not what you have to do?

11 A Once you're granted access in the particular  
12 system, you're granted access in that system. There  
13 are -- and I can't say what -- exactly what the review  
14 period is. Some are monthly. Some are quarterly. You  
15 review access of your associates to make sure that they  
16 can still have access of those systems.

17 So we go into an approval process on at least  
18 a -- on certain systems monthly. On certain systems -- I  
19 can't break them down for you -- quarterly and review our  
20 associates to make sure that they're still allowed to  
21 have access.

22 Q What sort of situation might arise to cut off  
23 someone's access or limit their access?

24 A They change their department.

25 Q I mean, that's -- is that it? Or is there

1 anything else that would, you know --

2 A I review to ensure that they're still reporting  
3 to me, that they're still in the same position and that  
4 that position still requires access to the system.

5 Q All right. But just to get back, and I hate to  
6 belabor this, but you -- you would have had standing  
7 access to the relevant systems at the time that you --

8 A Yes, I had access.

9 Q -- had access to these documents?

10 Who inputs the information contained in the  
11 imaging file and the AS-400 and the Mustang Engine and  
12 those -- all of those collectively, the business records  
13 I mean, who?

14 A That's out of my scope. The only thing that's  
15 in my scope is the Mustang Engine. We create the rules  
16 that get put into the Mustang Engine, my department.

17 Q And that's the --

18 A Eligibility system.

19 Q Right, eligibility, okay. And so you said you  
20 are in charge of the Mustang Engine or your group?

21 A The rules that are input into the Mustang  
22 Engine, my group is in charge of that, yes, reviewing  
23 those rules.

24 Q Okay. And so, therefore, that would be the only  
25 business record as such that you personally would have

1 oversight of; is that correct?

2 A I have oversight of other systems, as well, that  
3 are underneath me.

4 Q And those are the wiring and the -- okay.

5 So I think we kind of covered this here. Let's  
6 say -- okay. So when you talk in the declaration in  
7 paragraph 4 on page 2, you mentioned that it was the  
8 routine practice for all of the origination documents  
9 such as loan disclosures, applications, credit reports,  
10 and the promissory note to be scanned and placed into an  
11 electronic file. Now, how do -- I mean, how do you know  
12 that?

13 A How do I know that it's placed into an  
14 electronic file, because I view the file on imaging.

15 Q All right. But I guess what I'm asking you is:  
16 You're not in charge of scanning it and making the  
17 electronic file?

18 A That is a true statement.

19 Q Do you know where that scanning is done?

20 A Currently?

21 Q Let's say in 2007.

22 A 2007 I do not know where it was done.

23 Q Okay. What about now?

24 A It's done in Texas.

25 Q Texas, okay.

1           A     In our vault in Texas.

2           Q     And that's Richardson, Texas; is that --

3           A     Fort Worth.

4           Q     Fort Worth. Is that a Bank of American  
5 location, or what --

6           A     Yes, it is.

7           Q     Who does that? I guess so -- so what I'm saying  
8 is: You base this statement on the fact -- you base the  
9 statement about scanning -- correct me if I'm wrong, but  
10 you base the statement about the scanning on the fact  
11 that there are scans, not that you participate in the  
12 scanning; is that --

13          A     I base the statement on the fact that the file  
14 is -- that on a -- as a course of business, the file is  
15 scanned and imaged to an electronic file.

16          Q     But that's what I'm saying. How do you --

17          A     I've been there.

18          Q     -- personally know that?

19          A     I have watched this happen.

20          Q     Oh, did you watch it happen in this case?

21          A     On this -- your loan?

22          Q     Right.

23          A     No.

24          Q     So are you saying you've watched this in Texas?

25          A     Yes.

1           Q     Oh, this is at Fort Worth.  So you have -- so  
2     you've seen the process yourself?

3           A     Yes.

4           Q     Okay.  Was that -- did you ever work in that  
5     department, or was that -- how did you come to be there?

6           A     I am -- I have oversight of the collateral  
7     vaults.  And I visit the sites that have the imaging to  
8     ensure that our files are imaged properly and that we are  
9     in compliance to the guides.

10          Q     And how often do you travel?

11          A     Every six months.

12          Q     Every six months.  And where do you go?  Do you  
13     go to all of the facilities?

14          A     I go to our Tampa facility, which we have a  
15     collateral vault in Tampa, Florida.  We have a vault in  
16     Texas, Fort Worth, Texas, and we have a vault in  
17     Jacksonville.

18          Q     Jacksonville?

19          A     Florida, and we have a vault in Simi Valley,  
20     California, which is my location.

21          Q     So you say four?

22          A     Currently we have four sites.

23          Q     Two in Florida, one in Texas, and one in  
24     California.  Okay.  And so on these biannual visits, do  
25     you ever, yourself, do any scanning, or do you -- I mean,

1     what do your visits consist of?  I'm sorry.  What would  
2     you do when you go there?

3           A     I audit the facility.  I ensure that the  
4     collateral is stored in a locked -- locked location.  I  
5     pull different files off of the shelves to ensure the  
6     correct collateral documents are in those shelves, are in  
7     the files.  I ensure fire safety, anything that is in the  
8     Fannie and Freddie selling guides according to the  
9     vaults.  I watch the process of when the collateral  
10    arrives, how it is logged in, how it is scanned, how it  
11    is processed in the file, and put into the vault.  I look  
12    at the security measures around the vault.

13          Q     And you had said earlier that you were -- I  
14    forget exactly how you said it, but you said you were  
15    over that.  Is it you exclusively?

16          A     I have oversight over the vaults.  I do not  
17    own -- they do not report to me, but they are a part of  
18    Bank of America, and I have oversight into that.

19          Q     But I guess what I'm asking:  Are you and only  
20    you the designated auditor?

21          A     No.

22          Q     Are there other auditors?

23          A     Yes.

24          Q     Would these other auditors make visits separate  
25    from yours?



1           A     We would travel together.

2           Q     Oh, okay.  So, again, as part of these audits --  
3 you kind of touched on this, but maybe if I -- I'm trying  
4 to think how to phrase this.  Do you know what controls  
5 are in place to prevent unauthorized input of data in the  
6 system, in the imaging system and that sort of thing?

7           A     That's out of my scope.

8           Q     I mean, but if you -- so if you -- if you found  
9 that unauthorized data were being input, you would just  
10 make a note of that on an audit report?

11          A     If I find a deficiency in the data, I will then  
12 work to cure the deficiency.

13          Q     But so you don't -- you don't -- I mean, do you  
14 have a checklist of what you're looking for?

15          A     When I -- when I am visiting the vault sites, I  
16 have a checklist that I go through, yes.

17          Q     And the vaults, again, are where the original  
18 files are imaged or scanned as you're talking about?

19          A     Where they are scanned and where they are held  
20 for safekeeping.

21          Q     Okay.  Okay.  We've covered some of this  
22 already.  So just let me --

23          A     It's okay.

24          Q     Okay.  At these scanning facilities -- and just  
25 to be clear, we're talking about four vaults that also do

1 the scanning?

2 A No. We have four vaults.

3 Q I'm sorry. I misunderstood that.

4 A We have four vaults, and scanning is currently  
5 performed in two of the vaults.

6 Q Oh. What about in 2007?

7 A In 2007, I would have to look at where the  
8 scanning was.

9 Q And where are the two that it's done now?

10 A Fort Worth and Tampa, Florida.

11 Q I'm sorry. You said that before.

12 A That's okay.

13 Q Okay. Now, let me write it down, so I don't --

14 A That's okay.

15 Q Tampa scans now. Oh, that's what I was going to  
16 ask you. So at these scanning facilities, are there -- I  
17 mean, who is there doing the scanning? Is it a group of  
18 people? Is it automated somehow, you know?

19 A Yes. There's a machine that scans the file.  
20 There's a person at the front of the machine and in the  
21 middle of the machine and at the end of the machine that  
22 ensures the file is stacked appropriately and that it  
23 goes through correctly, all of the pages go through.

24 Q So is it some sort of scanner? Is that what --

25 A This machine is not mine. I can't tell you.

1 Q Well, no.

2 A I can't --

3 Q I'm not saying --

4 A The description -- they do not report to me.

5 All I can say is I've seen it. This is what happens. It  
6 goes through a machine. You can see the images on a  
7 computer screen, and it shoots out. It is -- if you --  
8 you would have to talk to imaging for really what it does  
9 and what it's about.

10 Q I'm sorry.

11 A It's okay. It just doesn't report to me.

12 Q I was just trying to ascertain the nature of the  
13 machine.

14 A And I'm not that machine savvy.

15 Q Okay. So you see a process happening.

16 A Uh-huh.

17 Q And whether it's a scanner or not, you don't  
18 know. And are there multiple machines that do this, or  
19 is it just one? I mean, is there a -- is there a wing  
20 devoted to the scanning, or is it just one machine?

21 A In our Florida facility, I -- I can't even tell  
22 you how many machines. I don't know.

23 Q But more than one?

24 A Yes, maybe two.

25 Q Maybe two. And all of these vaults, those

1 are -- I'm just trying to understand. Those are -- who  
2 owns the vaults? I mean, what company is over the  
3 vaults?

4 A Today?

5 Q Let's say today, yes.

6 A Recontrust. And it's owned by Bank of America.  
7 It's under Bank of America.

8 Q "It" meaning Recontrust or the vaults?

9 A Recontrust is the custodian of our collateral --

10 Q Right.

11 A -- and has owned the vaults or -- I don't know  
12 what the phrase is.

13 Q Okay. Just so I can clarify --

14 A I can't say if they own it. Bank of America  
15 owns the vault.

16 Q But are you saying Recontrust --

17 A Recontrust is the --

18 Q -- are the people that run the vaults? Is that  
19 what you mean to say? I don't want to put words in your  
20 mouth, but -- I mean, what is -- if Bank of America --

21 A Recontrust is our custodian. They are the  
22 custodian for Bank of America.

23 Q But I guess that's what I'm saying. So these  
24 are -- these four locations are owned by Bank of America,  
25 but do you call them Bank -- "I'm going to the Bank of

1 America site in Tampa, or I'm going to Recontrust site in  
2 Florida, Tampa"?

3 A Both.

4 Q Okay. Okay. We covered that. We covered that.  
5 Paragraph 5, you mentioned that, after the origination  
6 file is created, a more limited collateral file is  
7 created. I think you said sometime after. Can you give  
8 me some idea of, you know, how long a time goes between  
9 the origination file creation and the collateral file  
10 creation, how much time elapses?

11 A It is not my area, out of my scope.

12 Q So, I mean, you don't -- I mean, the reason I  
13 ask is just because it's in the declaration.

14 A Right. As the collateral comes into the door,  
15 it is scanned, and the origination file is scanned, and  
16 the collateral is pulled out. The collateral then is  
17 sent over to the bank, currently.

18 Q All right. What about in 2007?

19 A 2007, the branch created the collateral file, so  
20 after the loan funds, the branch would receive it from  
21 the title company. They would take the collateral file,  
22 create a collateral package, and then create their credit  
23 file and take copies from what's in the collateral file  
24 and put it into the credit file.

25 Q And that was all done at the branch. What do

1     you mean by the branch?

2           A     Whoever closed the loan, that branch.

3           Q     That was how it was done in 2007?

4           A     Yes.

5           Q     And just to clarify, the collateral file is  
6     created at the branch?

7           A     Uh-huh, yes.

8           Q     In 2007?

9           A     Uh-huh, and sent directly to the custodian.

10          Q     Did the branch do the imaging in 2007?

11          A     No.

12          Q     I'm sorry. Just let me make a note of this.  
13     The branch created the collateral file?

14          A     They would take copies of what's in the  
15     collateral file and stick it in the origination file for  
16     it to go off to imaging.

17          Q     Copies of originals, okay. And the originals,  
18     you said, were sent to the custodian by the branch?

19          A     Directly by the custodian.

20          Q     2007. So do you know what documents from the  
21     origination files are excluded from the collateral files?

22          A     I could tell you what's in the collateral file.

23          Q     Well, it's just, you know -- what's in the  
24     collateral file, I guess.

25          A     Typically includes the promissory note, the

1 riders, a copy of power of attorney, and a copy of the  
2 deed of trust.

3 Q And that's it?

4 A That is it.

5 Q Now, you say typically. Does that mean  
6 sometimes it has other documents or sometimes it doesn't,  
7 or does that --

8 A Sometimes, if there's no power of attorney, it  
9 would not be in the file.

10 Q And what is the power of attorney for? I mean,  
11 just what would that have to do with?

12 A Well, if -- in your loan, you do not have a  
13 power of attorney. If some people have a power of  
14 attorney, and the power of attorney signs for them to  
15 close the mortgage, in that case, a copy of the power of  
16 attorney would have to be in the collateral file.

17 Q Wait. Wait. You're saying -- you're saying,  
18 that last part about if someone needed a power of  
19 attorney to sign a note, you mean at closing? Is that  
20 what you mean?

21 A Uh-huh.

22 Q Oh, okay. Do you need to take a break?

23 A No. I'm fine.

24 Q So you said, in 2007, the collateral file was  
25 created at the branch. Do you have any idea from your

1 review of this particular case what that branch was?

2 A No.

3 Q No. Okay. But now collateral files are created  
4 at the scanning facilities, Fort Worth and Tampa?

5 A Uh-huh.

6 Q Okay. I mean, that's a "yes"?

7 A Yes.

8 Q Okay. Now, just to touch back on the 2007  
9 sending of the originals to the custodian from the  
10 branch, how were they sent? What method of delivery was  
11 used? Any idea?

12 A FedEx or UPS, whoever was our mail source at the  
13 time.

14 Q Are receipts from FedEx or UPS -- excuse me --  
15 kept with this information, or just is it --

16 A It's out of my scope.

17 Q Okay. And at this point, I mean, now, as  
18 opposed to 2007, is it -- is it the same process of  
19 sending the originals, or how are they -- how are they  
20 actually physically delivered? I mean, is it still FedEx  
21 or UPS, or is it something else?

22 A Yes, still FedEx or UPS.

23 Q Okay. Now, you've touched on this a little bit,  
24 but what happens to the collateral file once it comes  
25 into existence? And let's start with 2007.



1           A     A loan, to the best of my knowledge -- this is  
2 not -- none of these areas report to me, so this is to  
3 the best of my knowledge.

4           A loan funds. The branch receives the  
5 collateral, the mortgage file back, breaks it up into two  
6 sections, makes a copy of the collateral, puts it in the  
7 origination file. That goes off to imaging. Collateral  
8 file gets sent over to -- at that time it was Countrywide  
9 Bank, which was our custodian. The custodian would then  
10 receive the collateral and log it in.

11          Q     And two things. The custodian you're talking  
12 about, who was that for this particular case?

13          A     For this case, the custodian was Countrywide  
14 Bank Recontrust. I'm not sure what their -- the entity.  
15 It could have been Treasury Bank. Their name has changed  
16 through the course of my --

17          Q     Which entity's name has changed?

18          A     The custodian's name.

19          Q     Oh, so all right. I think we'll get to that in  
20 a minute. But so -- and you say it was logged in, and  
21 then what would happen?

22          A     Can I refer to an exhibit?

23          Q     Sure. Sure.

24          A     You refer to Exhibit B. You can see a send from  
25 the branch into collateral processing on 9-4.

1 Q Right.

2 A Collateral processing then received it and sent  
3 it -- this loan was pooled into a Fannie Mae security and  
4 sent it to FP, which is known as Fannie Mae processing.  
5 The loan was then processed through Fannie Mae's  
6 custodial eligibility, went from the Fannie Mae  
7 processing to FV, which is the Fannie Mae vault.

8 Q Right.

9 A It stays in the Fannie Mae vault for  
10 safekeeping, and then you can see that it was released  
11 from the Fannie Mae vault in April on -- on April 22nd,  
12 2011, and that was probably due to this case to the  
13 attorney.

14 Q Okay. So is this where collateral transaction  
15 tracking -- I mean, I don't know if the attorney still  
16 has the note or -- I mean, that was obviously last year.  
17 Would the attorney still have the note, or would it have  
18 been returned or -- I mean, if it were returned, there  
19 would not be an entry past that?

20 MR. HEMBREE: For the record, I do have  
21 possession of the original note in my office in Jackson,  
22 Mississippi, and have had it for quite some time.

23 BY MR. KIRBY:

24 Q So --

25 A If the note was then received back into the

1 facility, yes, it would be logged back in. You would see  
2 a release to FV, which is the Fannie Mae vault, because  
3 it has to go back to Fannie --

4 Q So --

5 A -- the original location.

6 Q If it were put back in, we would see REL to FV?

7 A Yes.

8 Q Okay. Now, what are these -- are these users  
9 here in this -- what is this one, two, three, four, fifth  
10 column?

11 A Yes.

12 Q Are those people's names?

13 A Some -- they are their IDs, or Carousel is a  
14 system. Hotman is a system. The others are IDs of who  
15 logged it in and who processed the collateral.

16 Q So SS pound sign SS YED, that's -- what is that?  
17 Do you know what that is?

18 A That is showing that the collateral's reviewed  
19 without a deficiency. It was then certified, and then it  
20 was sent to the Fannie Mae's vault for safekeeping.

21 Q And this appears to have been done  
22 electronically; is that correct? I mean, it's all -- it  
23 took place, I guess, at 9:03:15 and then 9:03:15 for the  
24 other one and then 9:03:16. That was automated, I take  
25 it?

1           A       Each collateral file has a bar code, and as it  
2 goes through the different facilities, it is logged in or  
3 bar coded in so that we can track where the file is at  
4 all times.

5           Q       Well, and that brings me back to a question I  
6 was going to ask you a minute ago. When you talk about a  
7 collateral file, are you talking about something -- I  
8 mean, an actual folder? You know, what does it look  
9 like?

10          A       A manila folder.

11          Q       Just a run-of-the-mill manila folder?

12          A       It starts out that way.

13          Q       How would it have been at the time it ran  
14 through this?

15          A       It would have a bar code at the bottom.

16          Q       On the folder?

17          A       On the folder. It would have a bar code, a tab  
18 at the top with the loan number, the name of the  
19 borrower, and then inside each document has the bar code  
20 that matches the bottom of the document.

21          Q       So essentially what I understand you to say is  
22 that the bar codes on the outside on the folder, on the  
23 file folder are --

24          A       As I said, this is not my department. I did  
25 not -- this is not my department.

1 Q Okay.

2 A This is completely out of my scope of --

3 Q Okay. But just -- just to clarify, is it your  
4 understanding -- I mean, I understand it's not your  
5 department. I mean, have you ever seen this process  
6 happen, this -- I mean, I know you said you've seen the  
7 scanning of the documents, but as far as the collateral  
8 file in the manila folder being scanned, have you ever  
9 witnessed that?

10 A Yes. I walked through this process, yes. I've  
11 seen it received into collateral -- I've not seen the  
12 send from the branch to collateral processing, but if  
13 receiving from collateral processing, yes, I've seen it  
14 received in. I've seen it then scanned, you know, to go  
15 into the Fannie Mae processing. I've been in the Fannie  
16 Mae processing room. I have watched the loan be  
17 reviewed, how it goes through that procedure. And in  
18 this case, it was reviewed without a deficiency. The  
19 loan was then certified and then sent to the Fannie Mae  
20 vault, and I walked through the Fannie Mae vault.

21 Q And so all I'm asking is -- and just since you  
22 say you saw it, I mean, so the manila folder goes through  
23 a machine? Is that how it happened? I mean, how is  
24 this --

25 A It is wanded in. Each processor has a wand at

1     their desk. And as they're certifying, they wand it in  
2     to ensure that all of the collateral documents stay with  
3     that file.

4           Q     All right. But I guess the question is: If  
5     it's people wandering -- are you talking about like the  
6     security guard type wands? Is that --

7           A     Well, the Hotman is a machine that it goes  
8     through. That's our original machine that it will go  
9     through, so that is a machine. And then the other is the  
10    receives are reviewed without defi's is wandering. And as  
11    I said, it's not my area. I can't -- I don't know.

12          Q     Would one of the wandering people look inside to  
13    see if it were certified, if you know?

14          A     You would -- to certify the collateral, you need  
15    to review the collateral to ensure that you have original  
16    documentation. So they will have to look inside the file  
17    to ensure your original signature, all of the note -- the  
18    pages of the note are initialed, that the correct  
19    documentation is in there and that that -- that the  
20    information that is on the note matches the data that was  
21    transmitted in my loan delivery system to them for the  
22    security.

23          Q     Okay. And I'm just -- I mean, that could be  
24    done in the space of a minute or, you know, in two  
25    seconds?

1           A     As you can see, it went into Fannie Mae  
2     processing on 9-6. It was processed from 9-7 to 9-10.  
3     So during those three days, it went through these  
4     procedures.

5           Q     Right. But I'm saying, on 9-7, everything on  
6     9-7 happened at 9:03?

7           A     And that is -- it is probably reviewed on -- it  
8     came in at 9-6 in the afternoon. It was probably  
9     reviewed, and then at that time, they wanted it in to  
10    saying it was reviewed without deficiency and -- reviewed  
11    without deficiency and certified is the same thing. It's  
12    just showing us that we certified it for that pool. And  
13    then they sent it over to be received into the other --  
14    to the vault.

15          Q     And what system is this Exhibit B to the  
16    declaration? What system is that?

17          A     The AS-400 system.

18          Q     AS-400, okay. All right. Okay.

19                 What time is it?

20                 THE REPORTER: 10:57.

21                 MR. KIRBY: I think I need a break. Could we go  
22    off the record?

23                 (Recess taken.)

24                 THE REPORTER: Back on the record.

25                 ///

1 BY MR. KIRBY:

2 Q Now, how is it -- or what's the routine process  
3 by which notes get endorsed? I mean, how -- and let's  
4 say in 2007. How are notes endorsed?

5 A When the collateral is received from the branch  
6 into collateral processing, an endorsement stamp is  
7 placed on the note.

8 Q Okay. And can you -- I mean, what kind of stamp  
9 are you talking about?

10 A A facsimile stamp.

11 Q But I guess a physical description, is it -- can  
12 you describe the stamp? I mean, what does it look like  
13 is what I'm asking?

14 A It looks like a stamp on a note.

15 Q But, I mean, I'm talking about the thing that  
16 you hold, the part that you hold. Is it -- I mean, is  
17 this a rubber stamp?

18 A Yes.

19 Q It's not one of those gray self-inking kinds?  
20 You know what I'm talking about?

21 A It's a rubber stamp.

22 Q A rubber stamp. And it has -- on the rubber  
23 side, it has this information in the endorsement?

24 A Yes.

25 Q I mean, it has, "Countrywide Home Loans, Inc.,



1 and Without Recourse"? Or, I mean, just exactly as it  
2 appears with the signatures and everything?

3 A Exactly how it appears.

4 Q Okay. So that is an endorsement rubber stamp,  
5 okay. Is the note endorsed at the same time the  
6 collateral file is created? And maybe that's not a good  
7 way to phrase it.

8 A The endorsement stamp is placed when the  
9 collateral file is received into collateral processing.

10 Q So branch collateral documents, they get the  
11 package from the branch, stamp the endorsement, and then  
12 that's how it's done; is that correct?

13 A That is correct.

14 Q Okay. So where in -- well, in general, would  
15 the endorsement all take place at the -- at the  
16 custodian, at the custodian's place of business?

17 A The endorsement stamp is placed when it's  
18 received into collateral processing, yes.

19 Q Which is at the custodian's?

20 A Which is in the --

21 Q The Tampa -- the four locations?

22 A That's one of the four locations, yes. In this  
23 case, it was received into Simi Valley, California.

24 Q Okay. So let's see. So what happens after the  
25 note is put in the collateral file? Where does the

1 collateral file go?

2 A In this case, the note -- the collateral file  
3 went right to Fannie Mae processing.

4 Q And what is Fannie Mae processing?

5 A Your loan -- the loan was already in a Fannie  
6 Mae security, and so it was sent to Fannie Mae's  
7 processing group for it to be certified and reviewed and  
8 certified for the security.

9 Q And that is a -- again, we're talking about  
10 2007. The Fannie Mae processing, is that a Fannie Mae  
11 operation, or is that a Countrywide? Again, we're  
12 talking about 2007. Is that a Countrywide department?

13 A In 2007, Fannie Mae processing was run by  
14 Countrywide associates.

15 Q Okay. And I think we touched on this before,  
16 but let me just make sure. Now, I think this is somewhat  
17 different. I know we talked about access requests, but  
18 so this particular collateral file went to Simi Valley.  
19 And, I mean -- is that correct?

20 A Yes.

21 Q And who would then have access to that  
22 collateral file?

23 A Only associates of the bank.

24 Q Which bank?

25 A Part of Recontrust, the custodian.

1           Q     So when you say the bank in this context, you're  
2 referring to Recontrust?

3           A     Yes, I am. And when I said the bank, I was  
4 referring to the custodian. I apologize for that.

5           Q     Oh, okay. I follow you. Sorry. So who will  
6 have access to the note, you know, separate from the  
7 collateral file? Do you understand what I'm saying?

8           A     No, I don't.

9           Q     What I'm saying, obviously, the note is within  
10 the collateral file. If Recontrust employees have access  
11 to the collateral file, would they always have access to  
12 just the note by itself?

13          A     The note is in the collateral file.

14          Q     Okay. I'm not making myself clear. Is the  
15 note -- at this point, when it's in Recontrust's  
16 possession, and it's been logged in, as you said, for  
17 storage, safekeeping, is it then still in a manila file  
18 folder?

19          A     Yes.

20          Q     So if someone wanted to take the note out, they  
21 could? I mean, it's just a file folder?

22          A     You could not leave the vault with collateral in  
23 your hand. You are -- there are measures, security  
24 measures, cameras in the vault.

25          Q     Is there some sort of guards or anything like

1       that?

2           A       Security guards?

3           Q       Right.

4           A       No.

5           Q       No.  Are there any other, you know, safekeeping  
6 security apparatuses around the --

7           A       It is a true contained vault.

8           Q       Oh, it's an actual vault.  So when you say  
9 Fannie vault, you mean literally what you picture in your  
10 mind of a vault of steel doors?

11          A       It is a -- there are -- it is under the  
12 guidelines of the custodial guides of what a vault has to  
13 be.  If you look in the Fannie or the Freddie guides, it  
14 will tell you what the -- what a vault has to be, fire  
15 rated.

16          Q       Do you know what --

17          A       I don't.  I mean, I could --

18          Q       Okay.  And you've been to this particular vault?

19          A       Yes.

20          Q       I mean, can you describe it, just in your own  
21 terms, just in your own words, what it looks like, what  
22 we would see if we went to it?

23          A       Unfinished walls, fire rating, cold, dark, rows  
24 of collateral.

25          Q       And what is the entry?  How do you get in?

1           A     Through one elevator, which is a -- I don't get  
2 in. I mean, I personally cannot get in.

3           Q     Uh-huh.

4           A     I need to have someone that has access. I do  
5 not have access.

6           Q     Oh, so you're saying that, when I asked you who  
7 has access to the collateral file, you said Recontrust  
8 employees. I mean, you're not a Recontrust employee?

9           A     No, I'm not.

10          Q     No, okay. So you have to be --

11          A     And I'd like to clarify that. Not all  
12 Recontrust associates could have access to the vault. If  
13 they do not report to me, I do not know who has access  
14 and who doesn't. I know it is limited --

15          Q     Okay.

16          A     -- and background checks. There are --

17          Q     Right.

18          A     There are measures that they have to go through.

19          Q     But the times that you have been there, and been  
20 in the vault, you've been escorted by one of these  
21 cleared people?

22          A     Yes.

23          Q     Okay. Okay. Now, just to clarify what -- okay.  
24 What is Recontrust? I know you -- you've said it's a  
25 custodian, but what -- and what does that mean exactly?

1     What is Recontrust's relationship to Bank of America as  
2     you understand it?

3           A     Recontrust is Bank of America's custodian.  If  
4     you want to know the legal, you would have to talk to  
5     someone in legal.

6           Q     Oh, I understand, but your understanding is that  
7     Recontrust is a custodian?

8           A     Is our custodian is there, and that was true in  
9     2007 with Countrywide was Recontrust.  I don't think it  
10    was called Recontrust at that time in 2007.  It's the  
11    same facility.  It -- I think it was named Countrywide  
12    Bank or Treasury Bank.

13          Q     Now, when you say Countrywide Bank, you mean  
14    FSB?

15          A     Yes.

16          Q     And so there's not a separate Countrywide Bank  
17    versus Countrywide Bank FSB; when you say Countrywide  
18    Bank, you mean Countrywide Bank FSB?

19          A     Like I said, you would need to talk to someone  
20    in legal to talk about the legal entities and how that  
21    works.

22          Q     I understand.  I understand.  Okay.  Let me see.  
23    So, again, we've talked about this a little bit, but let  
24    me just -- do you know the procedure for -- now, we  
25    talked about who has access to the collateral file.  But

1 do you know, if you wanted a collateral file, what you  
2 would have to do to get that from Recontrust?

3 A You would -- you would have to request for a  
4 release of the collateral.

5 Q I mean, did you do that in this case?

6 A No.

7 Q Have you ever done that?

8 A No.

9 Q Okay. So you request a release, and then, I  
10 mean, do you know beyond that?

11 A It's completely out of my scope.

12 Q Okay. All right. And even though you just said  
13 that, let me -- just in case you know, once a collateral  
14 file is released, do you know how it's transferred to  
15 wherever it goes?

16 A It's completely out of my scope.

17 Q Okay. So you wouldn't have any idea whether  
18 it's mailed or FedEx'd or anything like that? Do you  
19 have any idea about that?

20 A It is completely out of my scope.

21 Q Okay. And as far as being able to tell when a  
22 particular collateral file initially arrives at  
23 Recontrust, how would you -- how would you be able to  
24 tell that?

25 A I have reporting from -- we have reporting that

1 shows us that the loan was received into Recontrust.

2 Q Is that something other than Exhibit B that we  
3 were looking at earlier?

4 A Yes.

5 Q What -- I mean, is that another program, or --

6 A It's all derived off of the same coding of the  
7 loan being logged into the Hotman machine.

8 Q So if there is a different -- I mean, okay. Let  
9 me rephrase that.

10 If there are two sources of the date of when the  
11 collateral file arrives at Recontrust, can you explain  
12 why you chose that one?

13 A There is not two sources of the date. The date  
14 is derived off of one source. In other words, this log  
15 is in -- it's just there are different types of reporting  
16 that we can look at. I looked at that one because this  
17 is on a loan level report. In my course of business, I  
18 do not look at individual loans. I look at the loans as  
19 a whole to ensure that the loans are getting -- going --  
20 you know, getting processed into collateral processing.

21 Q Okay.

22 A The source of the date is the same.

23 Q Now, let me -- well, let me ask this: Is the  
24 same true that we just talked about as far as where the  
25 date comes from? Is that the same situation is true for



1 when the file is removed from or released or taken out of  
2 Recontrust?

3 A The source elements?

4 Q Right.

5 A Yes.

6 Q Okay. Now, you were saying that Recontrust used  
7 to be called Treasury Bank?

8 A Yes.

9 Q And that was in -- during your time at  
10 Countrywide it had been called that?

11 A Yes.

12 Q But you don't have any -- do you have any idea  
13 of when that changed?

14 A No.

15 Q Okay. Would there be any way to tell -- if the  
16 collateral file that has the note that we're talking  
17 about, would there be a way to tell if that was ever held  
18 by an entity other than Recontrust?

19 A It stayed in the same spot from 2007 till 2011.

20 Q And you're saying that based on the information  
21 there in Exhibit B?

22 A Yes.

23 Q Okay. Now, in paragraph 7, you say that you've  
24 reviewed the promissory note where it says, "I have  
25 reviewed the promissory note as it exists now." I mean,

1     what -- you kind of touched on this earlier, but what  
2     exactly were you reviewing when you --

3           A     I reviewed Exhibit A.

4           Q     Exhibit A. And who provided that to you, or how  
5     was that provided to you?

6           A     It was brought in to me by one of my associates.  
7     May I say, not the original.

8           Q     Right, not the original. Presumably because, at  
9     the time you were reviewing it, the original, as we saw  
10    in Exhibit B, had been released back in April of 2011.

11          A     The exhibit, yes. The original had been  
12    released to the attorneys.

13          Q     And that -- and so when you -- when you were --  
14    I mean, obviously you signed this according to this as --  
15    on November 1st, 2011; correct? I mean, that's what  
16    it -- yeah. Okay.

17                 So you were not looking at the original note  
18    when you -- when you performed this review referred to in  
19    paragraph 7?

20          A     I believe, when I performed this review, the  
21    attorney sent me a copy of the note, as well as I wanted  
22    to confirm that the copy that they sent me was the copy  
23    that was in our system, so I did review both.

24          Q     You reviewed both --

25          A     Copies.

1           Q     -- the copy that the attorney sent you and the  
2     copy that was in the system?  Is that what you said?

3           A     Yes.

4           Q     But not the actual original paper note?

5           A     Nope.

6           Q     And do you know which attorney it was that had  
7     this that sent this to you?

8           A     I would have to look at my e-mail.

9           MR. HEMBREE:  Just -- I've let it go as far as  
10    communications with attorneys, but at some point I'm  
11    going to have to object on privilege if we get too far  
12    into privilege.

13          MR. KIRBY:  I understand.

14          MR. HEMBREE:  But no problem so far.

15          MR. KIRBY:  Okay.

16          Q     Okay.  So when you reviewed these copies, where  
17    were you when you did that?

18          A     My Simi Valley office.

19          Q     So do you know for certain when --

20                 The endorsement that you, you know -- that you  
21    said was on the note at the time you reviewed it for the  
22    declaration, do you know when that endorsement came to be  
23    placed on the note in this case?

24          A     I stated in the declaration that the endorsement  
25    was placed at the time that it was received into

1 collateral processing.

2 Q And so what date is that?

3 A It was received into collateral processing on  
4 9-5 on -- the file was received at Recontrust on  
5 September 5th, and September 6th the file was received in  
6 Recontrust unit.

7 Q Okay. So you're saying that the endorsement was  
8 placed on the note at -- I mean, when was it, what date  
9 would you say?

10 A I'm saying --

11 MR. HEMBREE: I seem to recall that it's in  
12 here.

13 THE WITNESS: It is in here.

14 MR. HEMBREE: I couldn't begin to tell you  
15 where.

16 THE WITNESS: On September 5th.

17 BY MR. KIRBY:

18 Q Okay. On September 5th, for certain, or -- it  
19 does say -- I mean, September 5th, 2007, for certain?

20 A As I said in the declaration, consistent with  
21 the routine practices, these endorsements would have been  
22 placed on the note on or about September 5th of 2007.

23 Q Okay. Now, in Exhibit 8, you say -- not  
24 Exhibit 8, paragraph 8. You say that, "When a collateral  
25 file is transferred, an individual with personal

1 knowledge of the transfer inputs the action taken  
2 regarding that collateral file."

3 Have you ever witnessed that going on?

4 A The loan is scanned into collateral tracking  
5 system?

6 Q No. This second sentence of paragraph 8. It  
7 says, "At the time that a collateral file is transferred,  
8 an individual with personal knowledge of the transfer  
9 inputs the action taken regarding that collateral file  
10 including the date and time of the action into the  
11 tracking system."

12 A Have I seen that happen?

13 Q Yeah. I mean, have you been there?

14 A Yes, from my audits.

15 Q Okay. Now, is there -- is there a specific  
16 person or group that would be responsible for inputting  
17 that information?

18 A You would have to talk to the bank or  
19 Recontrust.

20 Q Okay. But are you ever in contact with the  
21 people that do that?

22 A On my audits, yes.

23 Q But other than the audits?

24 A No.

25 Q So you're not in charge of that process?

1           A       Correct.

2           Q       Now, I'm just -- I'm reading this question just  
3 to make sure I don't ask it again.

4           A       It's okay.

5           Q       So on September 5th, according to Exhibit B, as  
6 we've been over, the branch -- and you said CP on  
7 Exhibit B means?

8           A       Collateral processing.

9           Q       Collateral processing. And do you have any idea  
10 what was happening to these documents between August 21st  
11 when the note was signed and September 4th when it was  
12 sent from the branch according to this?

13          A       As I said, these departments did not report to  
14 me.

15          Q       So you wouldn't have any idea where those  
16 documents were for those two weeks?

17          A       These departments don't report to me.

18          Q       But I understand that those departments don't  
19 report to you, but are you saying that you don't have any  
20 idea what -- I mean, you know where the note goes between  
21 the branch and the collateral -- between the branch and  
22 the custodian?

23          A       The loan funds. The branch creates the  
24 collateral file and sends it to the custodian.

25          Q       I understand that, but my question is -- I mean,

1     there's two weeks between those -- you know, between the  
2     signing of the note and the sending out of it by the  
3     branch. And I was just -- and, you know, I'm just  
4     asking. If you don't know, that's fine. And you seem to  
5     be indicating that you don't know. But I'm just --

6           A     There's a rescission period that goes on. The  
7     branch also has to take the file and pull out all of the  
8     collateral documents. This loan funded, I think, on  
9     August 21st, which is probably towards the end of the  
10    month, which is when a branch is most -- is busiest, so  
11    I'm sure that it went in the line of being through the  
12    processor to get processed and the collateral being put  
13    into the file and sent off.

14          Q     And just so -- just because we've talked about  
15    so many vault locations, you said earlier that this  
16    particular note was sent to the Simi Valley vault?

17          A     Yes.

18          Q     From the branch?

19          A     Yes.

20          Q     Does that have anything to do with it being a  
21    Fannie Mae collateral file?

22          A     In 2007 we did not have Fort Worth open, and it  
23    was not a correspondent lending loan, so I know it did  
24    not go to Tampa.

25          Q     Okay.

1           A     All noncorrespondent lending loans were  
2 processed through Simi Valley at that time.

3           Q     Okay. So my understanding is -- and please  
4 correct me if I'm wrong. Well, let me phrase it as a  
5 question.

6                     It's employees at Recontrust that stamp the  
7 endorsements on the notes in general, including this one;  
8 is that right?

9           A     Yes.

10          Q     And you've seen that taking place?

11          A     Yes.

12          Q     In Simi Valley?

13          A     Yes.

14          Q     Is there some type of manual or set of  
15 instructions?

16          A     They have my power of attorney.

17          Q     Well, okay. That's not what I'm asking. But I  
18 do want to know about that. But what I'm saying: Is  
19 there some sort of manual or instructions or --

20          A     If you want to know the desk procedures, you  
21 would have to speak with an associate of Recontrust.

22          Q     Okay. Okay. Sorry. I'm just reading the notes  
23 again. Now, I'm going to try to explain this. I may  
24 have to do it a couple of times, but just bear with me.  
25 And you've been very helpful so far. I appreciate it,



1 very patient.

2 So your declaration indicates -- I think it's  
3 paragraph 10, but also throughout, but I think I'm  
4 talking particularly about paragraph 10, that it's the  
5 routine practice for notes to be -- I mean, for  
6 endorsements to be placed on notes on the day the  
7 collateral file is received at Recontrust, but the  
8 endorsements themselves are not dated. So is there any  
9 way to know absolutely for sure that it was done on that  
10 particular day?

11 A No. However, the loan would have not passed  
12 certification if there was no endorsements applied on  
13 September 7th of 2007.

14 Q And what would have happened on September 7th?

15 A Instead of it being reviewed without deficiency,  
16 it would have been reviewed with a deficiency showing  
17 stating that there was no endorsement on the note.

18 Q Okay. You had said this earlier, but I just --  
19 I just want to make sure. So what you had said earlier  
20 was that, according to Exhibit B to the declaration, the  
21 note was received into the Fannie vault on September  
22 10th. Is that correct?

23 A Yes.

24 Q And then it was released on April 22nd. Nothing  
25 else happened to it during that time. Is that -- I mean,

1       there it sat is I guess what I'm asking.

2           A       In safekeeping, yes.

3           Q       Okay. All right. Now, this is something you  
4       touched on a minute ago. I'm going to try to phrase it  
5       in a way that makes sense. Who -- and let's just deal  
6       with Countrywide in 2007.

7                   Who is allowed to be an endorser as you were? I  
8       mean, who -- let me leave it at that and see if that  
9       makes sense to you.

10          A       I don't know what you're asking.

11          Q       What I'm saying is: Are there people other than  
12       you at Countrywide in 2007 whose names would appear on a  
13       note as an endorsement?

14          A       For Countrywide Home Loans, Inc.?

15          Q       Yes.

16          A       In 2007, I was the endorser for Countrywide Home  
17       Loans, Inc.

18          Q       Okay. And, I mean, can you explain why you, in  
19       particular? I mean, how is that established?

20          A       Just lucky.

21          Q       I mean, I know this is going to sound silly, but  
22       was there some competition for it? Did they come to you  
23       and say, "Ms. Sjolander, we choose you?" I mean, how did  
24       you come to be designated the person?

25          A       It is the position I held within Countrywide.

1           Q     Okay. And did you know that going in; you know,  
2 if you take this job, you're going to be the endorser?  
3 Was that explained to you at some point?

4           A     I knew that my previous boss was the endorser,  
5 yes.

6           Q     Oh, okay. Now, we covered this, that other  
7 people stamped your signature and the other -- her name  
8 is -- oh, it's Laurie Meder?

9           A     Meder.

10          Q     Okay. So other people have a stamp with her  
11 name and your name on it, and how do those people have  
12 the authority to put her name and your name on a note for  
13 it to be an effective endorsement?

14          A     With my name, they have a power of attorney.

15          Q     And what does the power of attorney say?

16          A     The power of attorney allows them to place my  
17 endorsement stamp on collateral.

18          Q     How do they come to have your power of attorney?

19          A     I gave that to them.

20          Q     But, I mean, in what sort of process? You know,  
21 how does someone at Recontrust -- I mean, I understand  
22 that a power of attorney document exists, I'm assuming;  
23 correct?

24          A     Yes.

25          Q     And how do those people come to operate under

1 it?

2 A It's common, standard practice.

3 Q I may not be asking it quite right. I guess  
4 what I'm asking is: Do they -- the people who actually  
5 use the stamps -- is there more than one, or is there  
6 just one stamp? I said "stamps" multiple. Is there only  
7 one, or is there --

8 A No, there's multiple stamps.

9 Q So do these people sign something that says, "I  
10 understand I'm under Michele Sjolander's power of  
11 attorney"?

12 A Once again, you would have to look at the desk  
13 procedures for Recontrust, and you would have to talk to  
14 someone at Recontrust.

15 Q So that's your understanding that you -- did you  
16 sign a power of attorney document?

17 A Yes, I did.

18 Q And, I mean, can you explain just in -- you  
19 know, in general, not word for word what it says, but  
20 what does it purport to grant as power of attorney?

21 A It grants Recontrust. They can endorse and  
22 assign notes on behalf of myself.

23 Q And do you know if this applies to a select  
24 group of people?

25 A I do not have -- I would have to read the

1 document.

2 Q Okay. But just to clarify, once again, you  
3 don't actually know the legal mechanism by which these  
4 people with the stamps operate under this power of  
5 attorney?

6 A As I said, I would have to go back through all  
7 of the documentation that surrounds the power of  
8 attorney, and Recontrust has desk procedures, and it  
9 would be their procedures for them to assign that, to  
10 place the stamp on the collateral.

11 Q And this was a procedure in 2007, what we're  
12 talking here is 2007?

13 A Correct.

14 Q And to the present?

15 A No.

16 Q Okay. Let me see.

17 And I don't know if you -- was there any way we  
18 could get a copy of that power of attorney, or is that,  
19 you know --

20 MR. HEMBREE: I can try. Countrywide Home  
21 Loans, Inc., is not a party to the litigation.

22 MR. KIRBY: Right.

23 MR. HEMBREE: So that creates some issues for  
24 us, but we could take a look at it and see.

25 MR. KIRBY: Oh, okay. I follow you.

1           MR. HEMBREE: See what I'm saying? This is the  
2 first I've heard about it today, so I can certainly look  
3 into it.

4           MR. KIRBY: But so you're saying -- and that's  
5 a -- I'm glad you said that.

6           Q     So this was -- this power of attorney was not  
7 just for your name; it was for your name as executive  
8 vice president of Countrywide Home Loans, Inc.?

9           A     As an officer of Countrywide Home Loans, Inc.

10          Q     Right. And you said you had previously been an  
11 officer of Countrywide Bank FSB?

12          A     Yes.

13          Q     And that was before?

14          A     I cannot tell you the timing of --

15          Q     Okay. Okay. And let me just clarify this one  
16 more time. The people at Recontrust who do the actual  
17 stamping, I mean, do you know who they are? Do you know  
18 them by name, for example?

19          A     No.

20          Q     Is that considered an entry level job? Do you  
21 know?

22          A     It's out of my scope. You would have to speak  
23 with someone at Recontrust.

24          Q     But you do have an office at the Recontrust  
25 facility in Simi Valley?

1           A     I have an office in Simi Valley, yes.

2           Q     But is it considered an office -- I mean, is it  
3 in the Recontrust building?

4           A     It is in that building.

5           Q     Are you in charge of hiring any of these people  
6 that do that.

7           A     No.

8           Q     When you're in the Simi Valley office, do you  
9 ever observe the endorsing going on?

10          A     Only when I do an audit. Security based, I do  
11 not have a security level to be in there without being in  
12 the company.

13          Q     So you're not even allowed, unless accompanied  
14 on the floor where this is happening?

15          A     Unless I'm performing an audit and unless  
16 escorted by a Recontrust associate.

17          Q     So you wouldn't know anything or would you --  
18                 Let me ask you: Would you know the name of the  
19 person who did this stamping, for example?

20          A     No.

21          Q     I mean, would you be able to tell which floor  
22 they were on when they did it?

23          A     I know where they are located, yes.

24          Q     Okay. But, I mean, you weren't there when it  
25 happened?

1           A     No.

2           Q     And of the individuals that do it, that did this  
3 in 2007, you wouldn't be able to identify which  
4 particular individual put the stamp on this particular  
5 note?

6           A     Correct.

7           Q     This Laurie Meder, is she in the same office as  
8 you?

9           A     She's part of Recontrust, yes.

10          Q     I mean, is she like you? She has an office at  
11 Recontrust and at --

12          A     No.

13          Q     I guess, at this time, Countrywide?

14          A     I do not have an office at Recontrust. I have  
15 a -- we are located in the same building. I do not  
16 have -- the building is not considered Recontrust.

17          Q     Okay. I guess I misunderstood.

18          A     The vault is attached to the building. It is  
19 located at 1800 Tapo Canyon. But my office is not within  
20 Recontrust. There are other parts of Bank of America  
21 that are located at that same facility.

22          Q     So are you describing -- this 1800 Tapo Canyon  
23 Road, is it a large complex?

24          A     Yes.

25          Q     And you're saying your particular part of the



1 complex is considered Bank of America? Is that what  
2 you're saying?

3 A Yes.

4 Q And then there's another part of the complex  
5 that's considered Recontrust?

6 A Yes.

7 Q And you're separate?

8 A We're in the same building, but, yes, we're  
9 separate, completely separated.

10 Q And I think I know -- I think you've covered  
11 this, but just let me ask it anyway. Do you know what  
12 type of controls there are to exist -- what type of  
13 controls exist to prevent the unauthorized use of your  
14 stamp? Does that make sense?

15 A I don't know what you're asking.

16 Q Well, I'm just saying, you know, if there are  
17 multiple stamps, are there some procedures in place that  
18 keep people from -- I don't know -- taking one, for  
19 example, or --

20 A The stamps are in a secured environment on the  
21 floor, and it is part of Recontrust's security.

22 Q And, again, security, are there cameras on that  
23 floor that you know of?

24 A I do believe so. I don't know when they were  
25 installed.

1 Q Are there security guards there?

2 A No. It is completely badge -- access by badge.  
3 You need to have access to the doors. You can't get in.

4 Q So you've done audits at this place where the  
5 endorsements take place. I mean, can you just describe  
6 in general, I mean, just what it even looks like? Are  
7 people sitting at desks?

8 A It looks like a room like this. It's completely  
9 secured with a door access that you have to access with a  
10 badge to get into.

11 Q So it's a conference room type of?

12 A It's a warehouse room, yes. I mean, it's a  
13 room.

14 Q But, I mean, it has tables for people to work  
15 at?

16 A It's not one big table. It's desks, yes.

17 Q So you wouldn't know how many people at  
18 Recontrust are responsible -- or let me rephrase that.  
19 Would you know how many individuals at Recontrust are  
20 responsible for endorsing notes on your behalf?

21 A No.

22 Q Do you know if the people that do the  
23 endorsements, is that their only function is to do  
24 endorsements?

25 A They do not report to me.

1           Q     Okay. Are the procedures that are used in  
2 endorsing notes set aside for Fannie Mae the same as  
3 those used for non-Fannie Mae notes? Do you know?

4           A     They do not report to me.

5           Q     I mean, have you ever personally, you know, with  
6 a pen signed an endorsement on a promissory note?

7           A     No.

8           Q     I think I'm just about done.

9                 So you were not an employee of Recontrust?

10          A     Correct.

11          Q     Are you involved at all with any aspects of  
12 Recontrust's operation?

13          A     I have oversight.

14          Q     Oversight of Recontrust?

15          A     Oversight of the collateral.

16          Q     Well, so, for example, just in general, who  
17 would you contact about collateral at Recontrust? I  
18 mean, a name, if you know it?

19          A     Laurie Meder.

20          Q     She is your contact at Recontrust, and that was  
21 true in 2007 we're talking about?

22          A     Yes.

23          Q     The same now?

24          A     Yes.

25          Q     I mean, how often would you estimate that you

1 contact Ms. Meder?

2 A I talk to Ms. Meder at least weekly.

3 Q I mean, is it a situation where it's like  
4 Ms. Meder -- I mean, would she call you with a problem?  
5 Is that how it worked?

6 A When I say spoke to, sometimes the  
7 correspondence was via e-mail.

8 Q Right, right.

9 A We go back and forth on different deals that  
10 we're working on.

11 Q So I'm still -- I think this may be -- this may  
12 be my last point, barring a little review. I'm still not  
13 exactly clear on: You're not an employee of Recontrust?

14 A Correct.

15 Q But you have oversight of Recontrust employees?

16 A I do not have oversight of their employees. I  
17 have oversight of the collateral. So the collateral that  
18 is at the bank, I am --

19 Q Wait. I'm sorry. And by "bank" --

20 A I'm sorry. At Recontrust. I use it  
21 interchangeably.

22 Q Okay. So start over. I'm sorry. I'm --

23 A Can you repeat the question?

24 Q Yes, yes.

25 A And I will start over.

1           Q     What I was saying was I don't understand.  
2     You're not an employee of Recontrust, but you have  
3     oversight of the employees at Recontrust?

4           A     As I said, no.

5           Q     Right.

6           A     I have no oversight of any of the associates at  
7     Recontrust.

8           Q     Okay.

9           A     I do not -- none of those associates report to  
10    me or have ever reported to me.

11          Q     Right.

12          A     I have oversight of the operations that go on to  
13    ensure that we are in compliance to the Fannie and  
14    Freddie guidelines, that we are in compliance with the  
15    securities that we create.

16          Q     So is what you're saying that you establish the  
17    procedure for Recontrust?

18          A     I am the police officer. How's that?

19          Q     Okay. I think I know what you're saying, but  
20    what I mean --

21          A     I ensure --

22          Q     Because the auditor that --

23          A     We are following the guides for Fannie and  
24    Freddie for our investors.

25          Q     Right, and that is your --

1           A       That is one of my job responsibilities.

2           Q       Right. But as it relates to Recontrust in  
3 particular you're talking about?

4           A       As it relates to the custodian, yes.

5           Q       So that's all Countrywide in 2007 and Bank of  
6 America now custodians?

7           A       Yes.

8           Q       I'm assuming -- well, don't let me assume. Are  
9 there other custodians besides Recontrust?

10          A       Yes.

11          Q       Okay. But in this case, we're talking  
12 specifically about Recontrust?

13          A       Yes.

14               MR. KIRBY: Okay. Let me -- can we go off the  
15 record just to let me go over just to make sure I've  
16 covered everything I want to cover?

17               MR. HEMBREE: Sure.

18               (Discussion held off the record.)

19               MR. KIRBY: We can go back on the record.

20          Q       Okay. We're back on the record. Looking at  
21 Exhibit C to the declaration, we see the loan number. I  
22 know what that means. I assume that the next data field  
23 is event, day, and time. Is that right?

24          A       Yes.

25          Q       And then the next data field is the package

1 number. What are those? What is package number 1322 and  
2 1323?

3 A 1323 just shows that it was in application  
4 stage, and then it went into inventory.

5 Q Well, but even at the third line down on 8-27,  
6 the note had been signed by then, so it was in package  
7 1323?

8 A Yes, but it shows that it was now at inventory  
9 stage. It went from application to inventory, which  
10 means that the note was signed.

11 Q Okay. Oh, okay. So 1323 is a package for --

12 A Just a package number that shows that we have  
13 not put the loan into any sort of security.

14 Q So conventional -- I'm just going to assume that  
15 the package description, the abbreviation, is that  
16 conventional 30-year first TD? What is that? Do you  
17 know?

18 A Just that it's in a 30-year package. Your loan  
19 was a conventional 30-year. A different package number  
20 would show up if it was a 15-year, if it was an ARM.

21 Q So this TD, you just don't know what that  
22 abbreviation means, okay. And the investor number, I  
23 think that's fairly self-explanatory. I mean, is that  
24 the bank of -- the investment number for Bank of America?

25 A Yes.

1 Q And HFS is held for sale; is that right?

2 A Yes.

3 Q And what is Lynx, L-y-n-x?

4 A That's our system of data. That's our  
5 depository or repository of data.

6 Q And this down here where it says FNMA SCH slash  
7 SCH, what does that stand for?

8 A This loan was pooled into a Fannie Mae security.  
9 We remitted on a scheduled schedule MBS, so it was a  
10 scheduled scheduled remittance.

11 Q That's what's SCH and SCH. And then ACT, next  
12 line FNMA ACT slash ACT, what is that?

13 A Actual actual. It means remitted actual  
14 balance. It's probably because you went -- you didn't  
15 make a payment, so we had to remit an actual balance  
16 showing there was no payment made on the property.

17 Q And so you said that, when we were looking at  
18 Exhibit B earlier, that April 22nd, 2011, the note was  
19 released according to Exhibit B; correct?

20 A These two exhibits have nothing to do with each  
21 other. You're aware of that; right?

22 Q No. No.

23 A So the Exhibit B is strictly your collateral,  
24 which is your documents. This exhibit -- this is  
25 strictly your -- the security level. So this is



1 showing -- this has nothing to do with your documents.  
2 It's showing -- giving us a view that your loan was in  
3 application stage. Then it went to inventory. Then it  
4 went to sold and what it was sold into. And then your  
5 payments were being remitted into Fannie Mae on a  
6 scheduled schedule and then, of course, actual actual,  
7 two completely different views.

8 Q Okay. I understand, but about the -- let me --  
9 but you referred to it for some reason.

10 A I referred to it showing that the loan was  
11 pooled into a Fannie Mae security.

12 Q Okay. So then the last entry -- well, so we  
13 know that the collateral file from the Exhibit B was  
14 removed or released on April 22nd, 2011. And so April  
15 26th, 2011, the package number is zero, and the  
16 collateral file is out of the vault. I mean --

17 A This -- as I said, the commitment history has  
18 nothing to do with the collateral file. This is strictly  
19 showing us that the loan was sold to Fannie Mae and that  
20 it resided into a Fannie Mae security.

21 Q But what would package number zero and investor  
22 number zero, what does that indicate?

23 A Probably indicates you went into bankruptcy or  
24 foreclosure. This is a warning code telling me that your  
25 loan is not current and to go dig in deeper, that it's

1 probably in bankruptcy or foreclosure, and I would have  
2 to talk to either one of those representatives to get any  
3 further information on your loan.

4 Q That is something that you would do personally?

5 A I did not do, no. I mean, that's just -- if  
6 anyone that looks into this and wants to know, you know,  
7 if the loan was sold and where it was sold to, and then  
8 it's just a warning saying, "Loan's in foreclosure."

9 Q Okay.

10 A "Contact the foreclosure unit."

11 Q Okay. Just one other check. Now, I'm sorry.  
12 One last question, last question, for sure last  
13 question. It says on April 10 that -- I think the  
14 last -- the last sentence, it says, "Pursuant to the  
15 routine practice, these endorsements would have been  
16 placed on the note signed by the Kirbys on or about  
17 September 5th, 2007."

18 I don't understand that construction, "Would  
19 have been." I mean, isn't it either they were or they  
20 weren't? "Would have been" seems to indicate that maybe  
21 they were, maybe they weren't. Do you know why that  
22 particular phrase was used?

23 A I used "would have been," because it's September  
24 5th, and then the collateral was reviewed, I think, on  
25 September 7th. So between September 5th and the review

1 of -- review without deficiency is when the endorsement  
2 stamp would have been placed.

3 Q I'm sorry. September 5th, you said, the  
4 endorsement stamp?

5 A The endorsement stamp, I said, would have been  
6 placed on September 5th.

7 Q So the "would have been" you're saying is in  
8 reference to -- what did you mean by "would have been"  
9 again? I mean, because it can be read as the  
10 endorsement -- these endorsements would have been placed  
11 on the note; meaning, that maybe the endorsements weren't  
12 placed on the note?

13 A Well, obviously the endorsements were placed on  
14 the note. There's endorsements on the note.

15 Q Well, at some point, yes. But so you're saying  
16 that the "would have been" is more having to do with the  
17 exact date?

18 A I'm saying would have been placed on the note,  
19 because the loan was obviously reviewed without defi the  
20 next day.

21 Q But it says on or about September 5th. I mean,  
22 could it have been September 6th?

23 A It could have been, yes. It could have been at  
24 midnight. I don't know.

25 MR. KIRBY: Okay. All right. No more

1 questions.

2 MR. HEMBREE: No questions.

3 MR. KIRBY: All right. We are done.

4 THE REPORTER: You'd like a copy, Counsel?

5 MR. HEMBREE: Yes, I would like a copy.

6 (Discussion held off the record.)

7 MR. KIRBY: All right. So we're going to send  
8 the original deposition transcript to the witness who  
9 will review and sign it and then send it to me.

10 MR. HEMBREE: So stipulated.

11 (Whereupon at 12:15 P.M., the deposition  
12 of MICHELE SJOLANDER was adjourned.)

13  
14 ---o0o---

1 STATE OF CALIFORNIA )  
2 COUNTY OF LOS ANGELES ) ss.  
3

4 I, MICHELE SJOLANDER, hereby certify under  
5 penalty of perjury under the laws of the State of  
6 California that the foregoing is true and correct.

7 Executed this \_\_\_\_\_ day of  
8 \_\_\_\_\_, 2012, at  
9 \_\_\_\_\_, California.  
10  
11

12 \_\_\_\_\_  
13 MICHELE SJOLANDER  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

1 STATE OF CALIFORNIA )  
2 COUNTY OF LOS ANGELES ) ss.  
3

4 I, Colleen Crissman, C.S.R. No. 10683, in and for the  
5 State of California, do hereby certify:

6 That, prior to being examined, the deponent named in  
7 the foregoing deposition was by me duly sworn to testify  
8 the truth, the whole truth, and nothing but the truth;

9 That said deposition was taken down by me in  
10 shorthand at the time and place therein named and  
11 thereafter reduced to typewriting under my direction, and  
12 the same is a true, correct, and complete transcript of  
13 said proceedings;

14 That if the foregoing pertains to the original  
15 transcript of a deposition in a Federal Case, before  
16 completion of the proceedings, review of the transcript  
17 [ ] was [ ] was not required.

18 I further certify that I am not interested in the  
19 event of the action.

20 Witness my hand this \_\_\_\_ day of \_\_\_\_\_, 2012.

21 \_\_\_\_\_  
22 Certified Shorthand Reporter  
23 for the State of California  
24  
25

IN THE CIRCUIT COURT FOR THE 11TH JUDICIAL CIRCUIT  
IN AND FOR MIAMI-DADE COUNTY, FLORIDA  
GENERAL JURISDICTION DIVISION

COUNTRYWIDE HOME LOANS  
SERVICING, L.P.,

Plaintiff,  
vs.

Case No.: 09-21198CA09

et al.,  
Defendants.

---

DEPOSITION OF  
MICHELE SJOLANDER  
Wednesday, March 14, 2012  
10:07 a.m.

4500 Park Granada  
Calabasas, California

REPORTED BY:  
Julee Sokol  
CSR No. 11319

1 APPEARANCES:

2  
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17  
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WITNESS: MICHELE SJOLANDER

EXAMINATION

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WITNESS: MICHELE SJOLANDER

Countrywide Home Loans Servicing, L.P.  
vs.  
[REDACTED] [REDACTED] et al.

Wednesday, March 14, 2012  
Julee Sokol, CSR No. 11319

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CALABASAS, CALIFORNIA;

WEDNESDAY, MARCH 14, 2012; 10:07 A.M.

MICHELE SJOLANDER,

having been duly sworn, was examined

and testified as follows:

EXAMINATION

BY MS. LUNDERGAN:

**Q Ms. Sjolander, can you please state your full name for the record?**

A Michele Sjolander.

**Q Is it okay if I call you "Michele"?**

A Yes.

**Q Okay. Michele, who do you work for?**

A Currently, I work for Bank of America.

**Q And what is your title?**

A Senior Vice President.

**Q And what's the address where you work?**

A 4500 Park Granada, Calabasas, California.

**Q Thank you. Before we get into other questions, I just want to go over some preliminary matters, and I know that you've sat for other depositions before; so you may have heard these previously, but just so everyone is on the same page, if you could wait until I finish asking my question so that the**

1 court reporter can get it all typed out before you start to  
2 answer, and I'll also try to make sure I wait until you've  
3 finished answering before I move on to the next answer. That  
4 way the court reporter doesn't have to try to listen to two  
5 people at the same time.

6 If you can please keep your answers to verbal  
7 answers. I can't see you; so I don't know if you are shaking  
8 your head "Yes" or "No," and if you say "Uh-huh," it doesn't  
9 come across readable on the transcript. So try to keep your  
10 answers to verbal answers and no gestures and things like  
11 that.

12 If you don't understand something I'm asking, please  
13 tell me you don't understand, and I'll try to rephrase it or  
14 re-word it so that I can help you understand the question.

15 Your attorney may have some objections, but unless  
16 he instructs you not to answer, please answer the question.

17 In addition, because this is a telephonic  
18 deposition, I would ask that you refrain from any text  
19 messaging, emails, things of that nature, while the deposition  
20 is ongoing.

21 And I also want to clarify for the record that there  
22 is only going to be one attorney speaking.

23 Is that correct, Travis? You are not going to be  
24 speaking at the deposition. You are just here to observe.

25 MR. HARVEY: No. I'm not making that stipulation.

1 MS. LUNDERGAN: But you both are going to be conducting  
2 because my understanding is only one attorney will be  
3 conducting the deposition and one attorney will be defending  
4 it. Not multiple attorneys defending the same deposition.

5 MR. TRINZ: No. Let me be clear. I'm defending -- this  
6 is Jeff Trinz in -- with -- with Michele. I'm defending. The  
7 only thing I would say is that Travis may have -- has more  
8 knowledge of the case, the history of the case, and so forth.

9 So if a question comes up, he may be able to assist  
10 with that. It's not defending the depo but just if something  
11 comes up.

12 MS. LUNDERGAN: Right. I have no problem with him  
13 talking to you. I just want to make sure he's not going to be  
14 objecting--

15 MR. TRINZ: No.

16 MS. LUNDERGAN: -- or instructing the witness --

17 MR. TRINZ: No. No.

18 MS. LUNDERGAN: -- or anything of that nature. He is  
19 here as counsel, things of that nature?

20 MR. TRINZ: Yes.

21 MR. HARVEY: Yes. I would agree with that.

22 MS. LUNDERGAN: Okay.

23 **Q Michele, do you understand everything that I've said**  
24 **as far as the instructions?**

25 A Yes.

1           Q    Okay.  Michele, you have been deposed before;  
2   correct?

3           A    Yes.

4           Q    And how many times has that been now?

5           A    Six.

6           Q    Six times.  And, recently, you were deposed in the  
7   case of Clinton Kirby; is that correct?

8           A    Yes.

9           Q    Was that your most recent deposition that you've  
10   given?

11          A    Yes.

12          Q    Okay.  And at that deposition you talked about what  
13   companies you have been an officer for.  You stated that you  
14   had been an officer of Countrywide Home Loans, Inc.

15               Is that correct?

16          A    Yes.

17          Q    And you also were an officer at one point of  
18   Countrywide Bank, FSB.

19               Is that correct?

20          A    Yes.

21          Q    And now you, currently, stated that you are an  
22   officer of Bank of America.

23               Correct?

24          A    Yes.

25          Q    Are these -- are those the only three corporations

1       you've been an officer of?

2           A    No.

3           Q    Who else have you been an officer of?

4           A    Many different entities of Countrywide and the joint  
5 ventures.

6           Q    Can you tell me who those are?

7           A    I cannot recall all of them.

8           Q    Okay. Well, let's -- let's go through your  
9 employment history then.

10                   After you graduated from college, who did you work  
11 for first?

12           A    Warehouser Mortgage Company.

13           Q    I'm sorry. Can you state that again? I can't hear  
14 you.

15           A    Warehouser Mortgage Company.

16           Q    Okay. And then where did you work after that?

17           A    Countrywide Home Loans.

18           Q    Countrywide Home Loans, Inc.?

19           A    Countrywide. Yes.

20           Q    And then where did you work?

21           A    Bank of America.

22           Q    I'm sorry. I don't know if it's your phone or where  
23 it's positioned, but I can't hear your responses. Can we try  
24 to adjust that?

25           A    Can I turn this?

1 MR. TRINZ: Yeah. We'll turn it up a little bit.

2 MS. LUNDERGAN: It's very faint. I'll try to turn my  
3 volume up too.

4 THE COURT REPORTER: Off the record.

5 (Off the record from

6 10:12 a.m. to 10:13 a.m.)

7 MS. LUNDERGAN: Can you read back the last question?

8 (Whereupon the record

9 was read as follows:

10 "Question: And then where

11 did you work?

12 "Answer: Bank of America.")

13 Q BY MS. LUNDERGAN: Can you go ahead and answer that  
14 question, please?

15 A Can you repeat it? I thought I answered that  
16 question.

17 (Whereupon the record

18 was read as follows:

19 "Question: And then where

20 did you work?

21 "Answer: Bank of America.")

22 THE WITNESS: Bank of America was my answer.

23 Q BY MS. LUNDERGAN: Okay. So from your -- you had  
24 that original mortgage company you worked for. Then you  
25 worked for Countrywide. And then you work for Bank of



1       **America.**

2               **Going back to the question of what have been your**  
3       **capacities as an officer, can you now state any other**  
4       **companies that you've been an officer of other than**  
5       **Countrywide Home Loans, Inc., Countrywide Bank, FSB, and Bank**  
6       **of America?**

7               **A    I was on officer for different entities of**  
8       **Countrywide.**

9               **Q    And can you tell me those different entities that**  
10       **you were an officer of?**

11              **A    There were many and I cannot recall all of them.**

12              **Q    Is there anything that would help refresh your**  
13       **recollection of that?**

14              **A    I would have to go back through years of history**  
15       **of -- of what I was an authorized signer for.**

16              **Q    Okay. If you were an authorized signer, are you**  
17       **considering yourself then an officer of that company?**

18              **A    Yes.**

19              **Q    Okay. Were you at any time an officer of**  
20       **Countrywide Home Loans Servicing, L.P.?**

21              **A    I had -- I had the authority -- the authority to**  
22       **sign. As an officer.**

23              **Q    Okay. But were you actually a named officer of the**  
24       **corporation?**

25              **A    I was a named officer of Countrywide, yes.**

1           Q   And what was your title as an officer of Countrywide  
2   Home Loans Servicing, L.P.?

3           A   I had several titles. I was an EVP. Then I went to  
4   a Senior Vice President and a managing director.

5           Q   Okay. And Countrywide Home Loans Servicing, L.P.,  
6   doesn't exist anymore; is that correct?

7           A   Its successor is Bank of America, L.P.

8           Q   But the actual Countrywide Home Loan Servicing,  
9   L.P., doesn't exist?

10          A   Correct.

11          Q   Okay. So when I noticed this deposition of you as  
12   an officer of Countrywide Home Loans Servicing, L.P., you  
13   can't technically be an officer since that company doesn't  
14   exist anymore; correct?

15          MR. TRINZ: I'm going to object as a legal conclusion  
16   you are asking the witness.

17          Q   BY MS. LUNDERGAN: Can you, please, answer the  
18   question?

19          A   I don't understand the question.

20          Q   Well, you just previously stated that Countrywide  
21   Home Loan Servicing, L.P., doesn't exist; correct?

22          A   It was -- I stated that it does not exist. Its  
23   successor is/was Bank of America, L.P., Servicing L.P.

24          Q   Correct.

25          A   Yes.

1           Q    And we noticed your deposition today as an officer  
2 of Countrywide Home Loan Servicing, L.P.; correct?

3           A    Yes.

4           Q    Okay. But if that corporation doesn't exist  
5 anymore, you can't technically be an officer of a corporation  
6 that doesn't exist?

7           A    I am an officer of its successor.

8           Q    Okay. But you are not currently an officer of  
9 Countrywide Home Loan Servicing, L.P.; correct?

10          A    Correct.

11          Q    Okay. Going back to the depositions that you've  
12 given previously, do you remember you stated there were six  
13 depositions you believe you've done?

14          A    Yes.

15          Q    And how many of those were related to foreclosure  
16 cases?

17          A    Four to -- four or five.

18          Q    And do you remember the names of any of those cases?

19          A    Not offhand.

20          Q    Is there anything that would help you remember that?

21          A    I have a document in my office.

22          Q    Can you -- can you go look at that?

23          A    No. I can't.

24          MR. TRINZ: No. We're not getting it.

25          MS. LUNDERGAN: If is there something that would refresh

1       your recollection, you are not going to allow her to review  
2       that?

3               MR. TRINZ: That's correct.

4               **Q    BY MS. LUNDERGAN: And what is the document called?**  
5       **Does it have a title?**

6               A    No. It's my own writing.

7               **Q    Just some notes that you had taken?**

8               A    Yes.

9               **Q    Did you review those notes in the anticipation of**  
10       **this deposition?**

11              A    No.

12              **Q    Can you please state, again, what your current title**  
13       **is at Bank of America?**

14              A    Senior Vice President.

15              **Q    And what is your job responsibility as a Senior Vice**  
16       **President?**

17              A    My current job responsibilities as of today?

18              **Q    Yes.**

19              A    Today I manage the loan delivery department and  
20       operations.

21              **Q    And what does that mean?**

22              A    I run the GSE eligibility loan delivery, which is a  
23       securitization of the loans into securities for Fannie,  
24       Freddie, and Ginnie.

25                   And my operations, I have collateral oversight.

1           **Q    Okay.  What about in 2009?  Was it the same job**  
2 **responsibilities that you have today?**

3           A    No.  I had more.

4           **Q    What else did you have?**

5           A    I had more departments underneath me.

6           **Q    Like what?**

7           A    I had a master file audit department.

8                   I had a bond department.

9                   I had a collateral deficiency.

10                  Collateral management.  And --

11          **Q    And on behalf of who did you work in 2009?**

12          A    Who was my boss?

13          **Q    What company did you work for?**

14          A    In the beginning of 2009 I worked for Countrywide,  
15 and I think in March I was Associate Day One, I became Bank of  
16 America.

17          **Q    And what was your title when you were with**  
18 **Countrywide in 2009?**

19          A    Countrywide in 2009 I was a Managing Director.

20          **Q    In your current capacity, have you received any**  
21 **training?**

22          A    That's pretty broad.  Training in what?

23          **Q    You just listed what you do currently today in your**  
24 **capacity for Bank of America.**

25                  Did you receive any training to do those jobs you do

1       **today?**

2               A    I've been doing these jobs for 15 years.

3               **Q    Okay.  So when you became part of Bank of America,**  
4       **you didn't receive any additional training?**

5               A    No.  We kept Countrywide legacy, Countrywide systems  
6       and processes.

7               **Q    Okay.  How about when you were working for**  
8       **Countrywide?  Did you receive any training in doing the jobs**  
9       **that you outlined for me when you were working for**  
10       **Countrywide?**

11              A    As I took on new responsibilities, I received  
12       training.

13              **Q    And what kind of training was that?  Was it, you**  
14       **know, written training that you read, or was it an in-class**  
15       **type of training?**

16              A    A variety.

17              **Q    Like can you tell me about those?**

18              A    I had one-on-one training with the previous Managing  
19       Director.

20                     I had training with the associates on systems.

21                     I had class training regarding conduct and H.R.  
22       issues.

23                     I would receive monthly classes that you would take  
24       on the web.

25              **Q    And what were those regarding?**

1 A Mostly H.R. Reg "W." Variety of different classes.

2 Q Was any of the training that you received in the  
3 form of written policies or handbooks?

4 A Of reading handbooks or --

5 Q Yeah. Something that you could read.

6 A Yes. There was always -- there is handbooks  
7 included in the on -- on-the-web training.

8 Q Okay. And is that still true today there are  
9 handbooks for the job positions that you do?

10 A Are you asking for typical responsibilities or  
11 handbooks regarding Reg "W," and H.R.-related issues? That's  
12 what I'm saying yes to.

13 Q Okay. Are there --

14 A There are policies --

15 Q -- handbooks that deal with what you do today,  
16 whether it's --

17 A There are policies --

18 Q -- you listed loan delivery operations, different  
19 things that you do.

20 Are there any handbooks today regarding those  
21 functions that you do today on a day-to-day basis?

22 A There are policies and procedures that have been  
23 created regarding the job duties of my departments.

24 Q And where are those kept?

25 A Mostly are kept within or secondary marketing

1 databases on-line.

2 **Q Okay. And are they all stored in the same location**  
3 **or are they in different locations depending on what the topic**  
4 **is?**

5 A They're all stored in -- currently, they're all  
6 stored in our SharePoint site.

7 **Q Have those policies changed from 2009 to now?**

8 A Yes.

9 **Q How have they changed?**

10 A As jobs changed, the policies changed.

11 **Q Can you give me an example?**

12 A Well, an example is I don't have master file audit  
13 anymore; so it is no longer within my job -- in my -- my  
14 SharePoint site.

15 **Q But has the actual policy changed or you just no**  
16 **longer do that?**

17 A Oh, I can't comment on the policy. Now that policy  
18 falls in a different area.

19 **Q How about the jobs --**

20 A But there are policies --

21 **Q -- that you still do? Have any of the policies of**  
22 **the jobs that you still do changed from 2009 to now?**

23 A Of my associates that report to me, yes, their jobs  
24 have changed as well.

25 And as their jobs change or systems change or there



1 is accounting changes, the policies are updated accordingly.

2 Q Okay. And do they store the old policies in a  
3 system as well as the new policies?

4 A I can't answer that. I don't -- I don't know.

5 Q Do you know who would know that?

6 A Our risk.

7 Q I'm sorry. Can you say that again?

8 A Our risk department.

9 Q The risk department.

10 And who is in charge of the risk department?

11 A For secondary marketing Cindy Tutor.

12 Q Okay. Have you reviewed any of the policies in  
13 anticipation of the deposition today?

14 A No.

15 Q How many people do you have in your department?

16 A As of today, I have approximately 20 to 30 people.

17 Q And you work out of the California location; is that  
18 correct?

19 A Yes.

20 Q Do you have offices as well in the Texas and Tampa  
21 locations?

22 A No.

23 Q Where do you work when you go to those locations?

24 A In the -- in an assigned area.

25 Q Have you ever had signing authority on behalf of

1       **MERS?**

2           A    No.

3           **Q    Are you familiar with the MERS system?**

4           A    No.  I know what MERS is.

5           **Q    Did you ever --**

6           A    I've never been on system.

7           **Q    -- know what MERS is?**

8           A    I know what MERS is.  When you just said the word  
9       "system," I thought it meant -- I took it as you going on the  
10      system and applying in MERS.  No.

11          **Q    Okay.  But you are familiar with MERS itself?**

12          A    I know what MERS is.  Yes.

13          **Q    Okay.  Does anyone in your department have access to**

14      **MERS?**

15          A    No.

16          **Q    Do you?**

17          A    Access in the sense of -- let me just -- access in  
18      the sense of going in and doing MERS, signing a loan into  
19      MERS?

20          **Q    Access -- let's break it up into two parts.**

21               **Is anyone in your department an officer of MERS?**

22          A    No.

23          **Q    Do you know anyone in Bank of America who is an**  
24      **officer of MERS?**

25          A    I would think so.  Yes.

1 Q Okay. Can you tell me who those people would be?

2 A I -- In the MERS department?

3 Q Okay. So Bank of America has a MERS department?

4 A In servicing. Yes.

5 Q Okay. And how many people are in that MERS  
6 department?

7 A It's completely out of the scope of my position.

8 Q You have no knowledge of who is in the MERS  
9 department?

10 A I know people that are in it. I don't know how many  
11 people are in that department, no.

12 Q Okay. Can you give me some names of the people who  
13 are in it?

14 A I can say "Christy Cafferty."

15 Q Okay. Is that the only name you know?

16 A That's my contact.

17 Q Okay. Do you know anybody else who works with  
18 Christy in the MERS department?

19 A Not personally.

20 Q Okay. Do you ever have any interaction with the  
21 MERS department? You said that was your contact. What would  
22 you use her for?

23 A If I had questions regarding a MERS Milestone or if  
24 a loan was registered in MERS.

25 Q Okay. And then Christy would be the one that would

1       **be able to access that information?**

2           A    I would contact her.  I'm not sure who accesses it.  
3       She gets back to me with my questions.

4           **Q    Okay.  So you are familiar then with the MERS**  
5       **documents such as the Milestones and the Min audit; correct?**

6           A    I know what a MERS Milestone is.  Yes.

7                   I do not know what a Min audit is.  No.

8                   I look at documentation and see if the note was  
9       printed on Mom docs.  I'm more on that end.

10          **Q    Tell me that just again.  It was printed on Mom**  
11       **docs?**

12                THE COURT REPORTER:  Could she repeat that?  I couldn't  
13       hear it?

14                MR. TRINZ:  Can you repeat that?  The court reporter  
15       didn't pick up your last question.

16          **Q    BY MS. LUNDERGAN:  I guess my question is -- I**  
17       **wasn't clear what she said.  You said "Mom docs"?**

18           A    Yes.  M-o-m Docs.

19          **Q    Okay.  And what is that?**

20           A    The documents are on -- are on MERS documentation  
21       and they call them "Mom docs."

22          **Q    So it's the way you would access the MERS documents?**

23           A    No.

24          **Q    Okay.  So what do you use Mom docs for?**

25           A    Those are the docs, documents, that the borrower has

1 in connection with the MERS. They're the note, the security  
2 instrument. And they are on what we call Mom docs, M-o-m  
3 docs.

4 Q Is that separate from your imaging system?

5 A Yes.

6 Q Okay. How often in your -- your current position do  
7 you have to access MERS information as far as asking Christy  
8 for information?

9 A Only on -- when I have cases that come up.

10 Q Weekly? Monthly?

11 A Monthly.

12 Q Monthly. Do you have -- other than the companies  
13 that you identified, do you have signing authority on behalf  
14 of anybody else?

15 A I don't understand what you are saying. It's  
16 open-ended.

17 Q Okay. Did you have -- are you -- do you currently  
18 have signing authority on behalf of Bank of America?

19 A Yes.

20 Q How about Countrywide Home Loans, Inc.?

21 A Yes.

22 Q Countrywide Bank, FSB?

23 A Yes.

24 Q How about Premium Capital Funding?

25 A No.

1           **Q**   Any other companies that I haven't listed that you  
2   have signing authority for?

3           A    As I previously said, I have signing authority for  
4   several entities of Countrywide or I should say had.  
5   Countrywide is no longer in business as you know.

6           **Q**   Okay.   How about BAC Home Loans?   Do you have  
7   signing authority for them?

8           A    BAC Home Loans?

9           **Q**   Yes.

10          A    The servicing L.P., yes.

11          **Q**   Yes.   You do have signing authority for them?

12          A    Yes.

13          **Q**   Was that a "Yes"?

14          A    Yes.

15          **Q**   Okay.   And when we talk about "signing authority,"  
16   what types of documents can you sign on behalf of the entities  
17   that you've stated that you have signing authority for?

18          A    I have signing authority for my endorsement on the  
19   collateral.

20               And I have signing authority for creation of LNA's,  
21   if there is a loss note affidavit.

22          **Q**   Okay.   Anything else?

23          A    Just collateral-related documents and execution of  
24   GSE agreements.

25          **Q**   What are those that you just said?   The GSE?

1           A    GSE agreements.  So anything with Fannie, Freddie,  
2           Ginnie.

3                   For example, Ginnie for commitment authority.  
4           Fannie to approve a contract to transmit.  Freddie, a bill of  
5           sale.

6           **Q    So you have authority on behalf of Freddie Mac to**  
7           **execute certain documents?**

8           A    Not on behalf of Freddie Mac.  I have signing  
9           authority on behalf of Bank of America to execute documents  
10          pertaining to those -- to those agreements.

11          **Q    Okay.  And you said the LNA.  What was that?**

12          A    That is a loss note affidavit.

13          **Q    Okay.  And how often do you execute loss note**  
14          **affidavits?**

15          A    Never.

16          **Q    You never have executed a loss note affidavit?**

17          A    No.  I have not.

18          **Q    But you know you have the authority to do that?**

19          A    Yes.

20          **Q    Is that in one of your handbooks or policies?**

21          A    It is in -- that I have -- that I have authority or  
22          the authority spelled out?

23          **Q    The authority spelled out.**

24          A    Yes.  My -- we do have procedures pertaining to  
25          creation of loss note affidavits when we were doing them.  We

1 no longer -- my department no longer create or execute a loss  
2 note affidavit.

3 Q What department does do the loss note affidavits?

4 A That would be post-closing.

5 Q Okay. And do you know anyone who works in that  
6 department?

7 A Yes. I do.

8 Q Was there an answer?

9 A Yes. I do.

10 Q I don't know if it -- is cutting out -- is it  
11 cutting out for you guys when I speak?

12 MR. TRINZ: We can hear you clearly.

13 MS. LUNDERGAN: Okay. For whatever reason I'm still  
14 having a hard time hearing her.

15 MR. TRINZ: Is there more volume?

16 THE WITNESS: If we turn on the volume, I think we're  
17 going to get that back.

18 MR. TRINZ: Oh.

19 THE WITNESS: I'm talking the same. I'm not changing my  
20 tone. I'm talking the same.

21 MR. TRINZ: We'll move the phone a little closer. So we  
22 don't want it to fall off the table.

23 Q BY MS. LUNDERGAN: What I need you to do for me,  
24 Michele, is can you walk me through how a typical loan moves  
25 through your systems?



1           What I'm referencing is, if it was not an original  
2 lender, if this was not an original Bank of America loan and  
3 it was not an original Countrywide loan, but you received it  
4 from a third party, how does that loan make it into your  
5 system in your physical possession? Where is the first place  
6 it comes?

7           MR. TRINZ: Object to the form.

8           Q BY MS. LUNDERGAN: I can't hear. You might have  
9 said something. It cut out.

10          MR. TRINZ: I said I object to the form of your  
11 question.

12          MS. LUNDERGAN: Okay. We're going to have to figure out  
13 another method because I only heard just "I," and it's cutting  
14 out of the rest it. I don't know if we can try to re-start  
15 the system or --

16          THE COURT REPORTER: Off the record.

17               (Off the record from

18               10:35 a.m. to 10:41 a.m.)

19          Q BY MS. LUNDERGAN: Going back to what we had talked  
20 about, Michele, basically, I just wanted you to walk me  
21 through the process of how these loans are received, either  
22 from, you know, the original lender in the collateral files.

23               Can you walk me through, you know, how they're  
24 received, where they go, and how they get processed through  
25 your system?

1 MR. TRINZ: I'm going to object to the form.

2 Q BY MS. LUNDERGAN: Michele, can you answer that,  
3 please? Are you guys there?

4 MR. TRINZ: Yes. We're here. I think you need to  
5 clarify the question. Can you --

6 Q BY MS. LUNDERGAN: Michele, did you understand my  
7 question?

8 A I don't. You are -- you need to clarify. Are  
9 you -- you want me to walk -- and let me see if I'm  
10 understanding it correctly.

11 You want me to walk you through how the collateral  
12 is moved through -- through the company? Is that -- is that  
13 what you are asking?

14 Q That's correct.

15 A The collateral documentation?

16 Q Yes. That's correct.

17 A Yes. So the collateral -- in this case, this is a  
18 correspondent lending loan. The collateral is received into  
19 the correspondent lending vault in Tampa, Florida, and it is  
20 logged in and imaged.

21 At that time it goes into the vault in -- for the  
22 correspondent lending vault until the funding occurs on the  
23 loan.

24 At the time of the funding, the collateral is moved  
25 from the correspondent lending vault into our Tampa facility

1 vault.

2 And, actually, that's -- I'm speaking as of today.

3 If you want as of this loan, I'm -- in 2009?

4 **Q Let's talk about today and then we'll talk about --**

5 A Okay.

6 **Q -- 2009.**

7 A So today --

8 **Q First, we'll talk about today.**

9 A Yes. It's two different processes.

10 But today, so the collateral then is moved from the  
11 correspondent lending vault in Tampa to our Tampa vault, which  
12 is "Rincon Trust." It is logged in there.

13 At that time an endorsement stamp is placed on the  
14 note.

15 And it goes -- if it is pooled to a Fannie, Freddie,  
16 or Ginnie security, it will then go for review and the  
17 collateral will be reviewed against the transmission of the  
18 data for Fannie, Freddie, or Ginnie.

19 At that time the collateral is looked at to make  
20 sure it is true and original and placed -- after it passes, if  
21 it's reviewed without a deficiency, it is then placed into the  
22 vault. And it remains there --

23 **Q The vault in Tampa?**

24 A -- until --

25 Yes.

1                   And it will remain there until a release is filed on  
2                   the -- on the loan.

3                   **Q    Okay.  When you say, "a release is filed," a release**  
4                   **to who?**

5                   A    It would depend.  If it's -- if it's in a  
6                   foreclosure, a release will be requested by a foreclosure  
7                   attorney.

8                               If it is paid off, a release will be requested by  
9                   the payoff department.

10                  **Q    Do you know if a release was requested in this case?**

11                  A    Yes.  It was.

12                  **Q    Have you reviewed that document?**

13                  A    Yes.  I have.

14                  **Q    Did you review it in anticipation of today's**  
15                  **deposition?**

16                  A    Yes.  I did.

17                  **Q    And do you have access to that today?**

18                  A    I look -- I have access to the collateral --  
19                  tracking of the collateral.  Yes.

20                  **Q    Okay.  Then I would request that you -- can you guys**  
21                  **go ahead and email me that document, please?**

22                  **MR. TRINZ:  No.**

23                  MS. LUNDERGAN:  Well, I'm entitled to anything she  
24                  reviews in anticipation of the deposition.

25                  MR. TRINZ:  I don't think that's the case.

1 MS. LUNDERGAN: Well, she stated that's where she's  
2 getting her knowledge from, which she's testifying to, which  
3 we're entitled to.

4 MR. TRINZ: Well, I disagree and we're not producing it.

5 MS. LUNDERGAN: Okay. So your position is that any  
6 documents that she's basing her knowledge on today that she  
7 reviewed to answer the questions, you are not willing to  
8 produce?

9 MR. TRINZ: That's correct.

10 MS. LUNDERGAN: All right.

11 **Q So you stated there was a release in this case?**

12 A The system shows a release. Yes.

13 **Q And do you know the date of that release?**

14 A I think it was -- it was March 6th.

15 **Q Of two thousand and --**

16 A I think it was -- I can't -- I can't tell you the  
17 year. I just looked at the date.

18 **Q Okay. Okay. So the basic outlines you've given me**  
19 **is what is currently happening today; correct?**

20 A Yes.

21 **Q Okay. Now let's talk about how it was in 2009.**

22 A In 2009, it was very similar. The loan would be  
23 logged into our collateral area in CLD.

24 And at the time of funding, the collateral then  
25 would go to our Simi Valley vault and be logged in.

1                   So it was -- the only difference is -- is the vault  
2                   location. In 2009 we did not have the Tampa facility.

3                   **Q    Okay. In 2009 --**

4                   A    I mean -- I'm sorry. Not 2009.

5                   In 2007 when this loan funded. I'm sorry.

6                   **Q    Your position, from reviewing the documents, that**  
7                   **you acquired this loan document in 2007?**

8                   A    Yes. Well, 2008. But it funded in December of '07  
9                   and we acquired it in 2008, in January.

10                  **Q    All right. And what did you look at to ascertain**  
11                  **that you acquired it in 2008?**

12                  A    I looked at the system and the collateral, when the  
13                  collateral was logged into our facility, the collateral  
14                  processing.

15                  **Q    When you say, "our facility," which entity are you**  
16                  **talking about?**

17                  A    As I said, Countrywide and Bank of America was its  
18                  successor. So when I say "our" in this case, I mean  
19                  Countrywide and Bank of America. It's the same location.

20                  **Q    But it wasn't Bank of America in 2008; correct?**

21                  A    Correct.

22                  **Q    Okay. So which entity would it have been that**  
23                  **received this collateral in 2008?**

24                  A    In 2008 it would have been Countrywide Bank.

25                  **Q    FSB?**

1           A    I would assume so. I don't have a timeline of when  
2           the entities changed names.

3           **Q    And when did Countrywide cease to exist?**

4           A    Can you repeat that?

5           **Q    When did Countrywide cease to exist?**

6           MR. TRINZ: Objection. Calls for a legal conclusion.

7           **Q    BY MS. LUNDERGAN: Can you, please, answer that?**

8           A    Legal Day One, I recall, was January of 2009. I  
9           mean July of 2009. I'm sorry.

10          **Q    So in July of 2009 was when Countrywide merged with**  
11          **Bank of America?**

12          A    That is --

13          MR. TRINZ: Objection --

14          THE WITNESS: -- what we call Legal Day One.

15          MR. TRINZ: -- to the form.

16               And I object to the form.

17          **Q    BY MS. LUNDERGAN: And how do you know that that's**  
18          **the date?**

19          A    That is what we call Legal Day One.

20          **Q    All right. And when you say, "we call Legal Day**  
21          **One," where did you get that from?**

22          A    That's what Bank of America --

23          **Q    Was it --**

24          A    Written.

25          **Q    It is written down?**

1           A    It was in all of our announcements.

2           **Q    Okay.  So it was something that they announced that**  
3 **that was going to be the day that you merged?**

4           A    You are using --

5           MR. TRINZ:  Objection as to the form.

6           THE WITNESS:  You are using words -- I did not say the  
7 word "merge."  I said "Legal Day One."  That is the day that  
8 we call -- that they called "Legal Day One."

9                    You would have to talk to the legal aspect of  
10 whether it was called a merge or -- I'm just testifying to the  
11 fact that that was Legal Day One.

12           **Q    BY MS. LUNDERGAN:  Okay.  On Legal Day One, is that**  
13 **the date that you stopped being an employee of Countrywide and**  
14 **started being an employee of Bank of America?**

15           A    No.

16           **Q    Okay.  When did that change occur?**

17           A    On Associate Day One.

18           **Q    And when was Associate Day One?**

19           A    I do not know the exact date.  It was between April  
20 of 2009.  I -- I do not have the exact date.  I do not know.  
21 It's just recollection from three years ago.  So --

22           **Q    So you stated that under both systems, the 2009**  
23 **system and the current system, that the endorsements are**  
24 **placed on -- in the --**

25           THE COURT REPORTER:  I'm having a hard time hearing her.



1 THE WITNESS: Yeah. We're now having a hard time  
2 hearing you.

3 MR. TRINZ: Right.

4 MS. LUNDERGAN: Sorry.

5 I'm asking the court reporter, is there anything  
6 else we can do with this system because it's becoming really  
7 difficult.

8 MR. TRINZ: It's better now. We just turned it up a  
9 little bit. And just speak up a little bit. I think that  
10 will help.

11 MS. LUNDERGAN: Okay. I don't even have speaker phone  
12 now. I'm just on the regular phone.

13 MR. TRINZ: Okay. It's better now.

14 MS. LUNDERGAN: Okay.

15 **Q Going back to the question, you stated both in your**  
16 **description of the 2009 and your description of the current**  
17 **process, that you endorse the documents when they came in**  
18 **along with the imaging system at that time.**

19 **Is that correct?**

20 A I did not say I endorsed. I said the collateral  
21 documents are endorsed upon arrival.

22 **Q And did you ever work in that department that**  
23 **endorsed the collateral?**

24 A I did not never worked for -- no.

25 **Q Did you ever supervise the department that endorsed**

1       **the collateral?**

2           A     No.

3           **Q     Okay.  So you don't have any first-hand knowledge**  
4       **then of the endorsing of the promissory notes, do you?**

5           A     I have oversight to the -- I have collateral  
6       oversight in which I do ensure that the processes of the  
7       collateral -- I walk through and review them.

8           **Q     Okay.  Can you explain to me what that means?**

9           A     It means I -- the department does not directly  
10      report to me, but I have insight to the processes and  
11      procedures that that department does.

12          **Q     And where does your knowledge of the process and**  
13       **procedure come from?**

14          A     Mostly from doing audits.

15          **Q     Okay.  And when you say, "doing audits," what does**  
16       **that mean?**

17          A     I conduct a -- every six months an audit of the  
18       facility.

19          **Q     Okay.  And were you doing audits of the facilities**  
20       **back in 2008?**

21          A     Yes.

22          **Q     And are you still doing audits of the facilities**  
23       **today?**

24          A     Yes.

25          **Q     And what is it you are looking for when you are**

1       **doing audits of the facilities?**

2           A    I ensure that the procedures that the GSE's require  
3       are in place.

4           **Q    And what procedures would those be?**

5           A    Those will be the procedures on All Regs.

6           **Q    Okay. And what, specifically, are you looking for**  
7       **when it comes to endorsing a promissory note?**

8           A    That the endorsement is placed in blank.

9           **Q    Are you looking for all endorsements to be placed in**  
10       **blank?**

11          A    The final endorsement is an open endorsement in  
12       blank --

13          **Q    Okay.**

14          A    -- or the -- let me rephrase that.

15               That the endorsement chain is correct.

16          **Q    Okay. And when you are looking to see if the**  
17       **endorsement chain is correct, what are you comparing that to**  
18       **to make sure that it's correct?**

19          A    I am looking at the note.

20          **Q    Are you looking at the original promissory note --**

21          A    Yes.

22          **Q    -- or are you looking at the copy of the original**  
23       **promissory note?**

24          A    I am looking at the original promissory note at that  
25       time.

1           Q    Okay. And what on the original promissory note are  
2 you looking at to make sure that the chain of endorsements is  
3 correct?

4           A    The endorsement chain.

5           Q    Okay. But when you are looking at the endorsement  
6 chain, how do you know it's correct? What are you looking at  
7 to make sure that that endorsement chain is correct in the way  
8 it's supposed to be?

9           A    I ensure that the endorsement is -- follows the path  
10 of our funding.

11          Q    Okay. And so where do you compare it to find that  
12 out, the funding? Is there something you are looking at to  
13 make sure it matches up and make sure it follows what it is  
14 supposed to follow?

15          A    Another document. Sometimes I will be looking on  
16 the system to ensure that it follows the -- the -- the -- the  
17 chain on the system.

18                In most cases I'm looking at the actual stamps to  
19 ensure that what is -- what each entity is closed and opened  
20 correctly.

21          Q    Okay. And when you said you look at the system,  
22 what is it on the system that you would be looking at?

23          A    I'll look at the -- on the movement of investor  
24 numbers.

25          Q    Is that through your own system or are you talking

1       **about the MERS system?**

2           A     That is through my own system.

3           **Q     What --**

4           A     I am not looking at the assignment chain if that's  
5       what you are asking.

6           **Q     No.   That wasn't what I was asking.**

7                   **What is the system called that you are looking at?**

8           A     It's a web secondary marketing website.

9           **Q     And is that the same system that you were using back**  
10       **in 2008?**

11          A     Yes.

12          **Q     And are you still using it today?**

13          A     Yes.

14          **Q     And who inputs that information into that system?**

15          A     That -- the system goes through our investor  
16       accounting.

17          **Q     And they would be the ones who would put in the**  
18       **chain of ownership into that system?**

19          A     Well --

20               MR. TRINZ:  Objection as to form.

21               THE WITNESS:  -- it --

22          **Q     BY MS. LUNDERGAN:  Was that the department, the one**  
23       **that puts in --**

24          A     I think you are -- you are -- I'm not talking about  
25       the chain of ownership here.  I'm -- I'm looking at the

1       endorsement chain of the collateral versus how it -- ensuring  
2       that it is correct. That the chain is correct going through.

3               I look at the system to ensure that -- to look at  
4       investor changes and how the loan -- loan was sold to. And  
5       how the investor change went through.

6               I do not want to confuse the two.

7               **Q    So you look at the endorsements to make sure each**  
8       **endorsement follows in a proper chain so that it goes from A**  
9       **to B, B to C, C to D; correct?**

10              A    Yes. That is correct.

11              **Q    And then when you look on the actual system, you are**  
12       **looking at the actual documentation that -- that shows the**  
13       **change in actual ownership of the loan; correct?**

14              A    I'm looking at -- no.

15                    I'm looking at the investor change. The investor --  
16       how the investor is positioned.

17              **Q    So you are just looking --**

18              A    I'm just looking at how the investor numbers have  
19       moved through. It's a secondary marketing system. I'm  
20       looking at who was our first investor and how it moved  
21       through -- through the different investor channels. Who was  
22       the ultimate investor -- Fannie, Freddie, Ginnie.

23              **Q    Shouldn't that chain that's on-line match the chain**  
24       **of endorsements on the note?**

25              A    No. Because if it's an open endorsement, it

1 wouldn't say Ginnie as your final. It would just be an  
2 open -- an endorsement in blank.

3 **Q Okay. Besides the last person in the chain,**  
4 **shouldn't the endorsements line up with the previous parties?**

5 A The -- the endorsement on the document should be  
6 lined up. The endorse -- if you are looking at my system, it  
7 doesn't -- it does not read that way. No.

8 **Q Okay. So the endorsements don't always follow the**  
9 **information that's on your system?**

10 A No. You're -- you're -- that is not correct. Two  
11 different sources.

12 **Q When you say, "two," I guess I'm not understanding**  
13 **what it is you are saying.**

14 **Can you explain to me the two different sources?**

15 A One is -- one is an investor. The -- the investor  
16 number and how it moves through our systems.

17 And one is an endorsement chain, which is the chain  
18 of title, of the endorsement on the note. Two different  
19 things --

20 **Q But you do --**

21 A I look at our system for different reasons.

22 I was not finished. I'm sorry.

23 **Q Okay. That's fine.**

24 **Do you ever check then the chain of title? I know**  
25 **you are saying your system shows something different. But do**

1       you ever check to see when you do your audits that the  
2       endorsements properly follow the chain of title?

3               MR. TRINZ:  Objection as to form.  Title to what?

4               THE WITNESS:  I'm -- I'm -- this is an endorsement, not  
5       an assignment.  So I'm speaking directly to the endorsement of  
6       the note, not to the assignment chain.

7               And this is -- I'm looking at are the endorsements  
8       open and closed correctly on the note; is the chain correct.

9               Q    BY MS. LUNDERGAN:  Okay.  What I'm asking --

10              A    And --

11              Q    -- and I think what you are getting at is to make  
12       sure that it properly follows, like I said, from A to B, B to  
13       C, C to D --

14              A    Correct.

15              Q    -- instead of going A to D, C to B.

16              You are saying you properly -- you look to see that  
17       the chain follows that natural progression from one party to  
18       the next --

19              A    The correct possession.

20              Q    -- correct?

21              A    Yes.

22              Q    Okay.  What I am asking is do you ever check that  
23       that chain -- that A to B, B to C -- is really what occurred?  
24       Is that part of your auditing to check and see --

25              A    But --



1           **Q    -- that --**

2           A    -- that is what occurred.  There is no what really  
3 occurred.  The note is what the possession is.  It's the  
4 collateral.  So that is what occurred.

5                   And I guess that's why I'm being confused here --

6           **Q    You --**

7           A    -- because what occurred on the note is the  
8 possession of the collateral, and that's what I am looking at.

9           **Q    Okay.  How do you know that?**

10          A    Because it is -- the note is the promise to pay.  
11 It's your document -- your collateral.

12          **Q    But you don't ever check any -- you don't ever check**  
13 **that?  You just assume -- what I'm trying to understand --**

14          A    I don't know what you want me to check.

15          **Q    -- if the endorsements are there --**

16          A    I don't know what you want me to check, I guess.  
17 Because the note is your promise to pay.  That is your  
18 collateral.  That is your -- that is your underlining (sic)  
19 document of what the borrower has to pay.

20                   So I am checking to ensure that the endorsement  
21 chain is followed correctly, A to B to C to D as you said  
22 previously.

23          **Q    Okay.  But you don't ever do any other -- you don't**  
24 **check anything else?  You look at it to see that it's A to B,**  
25 **B to C, C to D?**

1 A I ensure that it's correct. Yes.

2 Q Okay. Who decides -- let's go back then.

3 Are you -- are you still endorsing promissory notes  
4 as far as is it your name still being --

5 A No.

6 Q -- executed on endorsements?

7 No?

8 A No.

9 Q When did that stop?

10 A March -- April -- March or April of last year.

11 Q And why did it stop?

12 A Two -- two reasons. I had a heart attack and I was  
13 out on leave and we needed to replace my signatures.

14 And the second reason was we decided to change  
15 bank -- we went to Bank of America's processes after that.

16 Q Okay. And what is Bank of America's process?

17 A That the collateral is endorsed upon receipt of into  
18 imaging. So prior to image --

19 Q How is that different than the process that you  
20 already had?

21 A The collateral would come in, be imaged, and then go  
22 to the vault and have the endorsement placed.

23 Now the collateral comes in as the endorsement is  
24 placed and the collateral is imaged.

25 Q Okay. So in the old system it would have endorsed

1       **after it went to the vault?**

2           A    In the old system it would have -- can you repeat  
3       that?   Sorry.

4           Q    You stated that Bank of America's system now is for  
5       the document to be endorsed as soon as it comes into the  
6       imaging; correct?

7           A    As soon as it is logged in -- yes -- to collateral  
8       processing.   Yes.

9           Q    Okay.   Under the previous system, it would not have  
10      been endorsed until it went through imaging and went to the  
11      vault; correct?

12          A    Yes.

13          Q    Okay.   Why is there a change from the old system to  
14      the new system?

15          A    I was not here at that time.

16          Q    Was that when you were out because of your heart  
17      attack?

18          A    I was out.   Yes.

19          Q    Okay.   Have you ever personally executed any  
20      endorsements?

21          A    My -- with my -- my personally placed a stamp on a  
22      note?

23          Q    Yes.

24          A    No.

25          Q    Have you ever assigned any endorsements personally?

1           A    A wet signature on an endorsement?

2           **Q    You actually physically signed an endorsement.**

3           A    Are you asking a wet signature on an endorsement on  
4 a piece of collateral?

5           **Q    I'm saying have you ever physically signed an**  
6 **endorsement on an original note?**

7           MR. TRINZ: Object to the form.

8           THE WITNESS: My stamp has been placed on collateral on  
9 a note.

10          **Q    BY MS. LUNDERGAN: Okay. That's not what I asked.**

11          A    Okay.

12          **Q    What I'm asking is have you ever physically --**

13          A    That's what I was trying to --

14          **Q    -- signed for a note?**

15          A    My wet signature has never been placed on an  
16 original note. That is not common practice.

17          **Q    Now, you stated that the endorsements are stamps on**  
18 **the collateral; is that correct?**

19          A    That is correct.

20          **Q    Has that always been the policy since 2008?**

21          A    Yes. And it is still policy.

22          **Q    Are they ever stamped in any other method or -- I'm**  
23 **sorry.**

24                   Are they ever placed on there in any other method  
25 other than stamping?

1 A No.

2 Q Are any endorsements ever what you called wet ink  
3 signature where someone actually signs the endorsement?

4 A It is -- it is not -- not -- none of mine have been.

5 Q Okay. How about anyone else's? Do you have any  
6 knowledge if anyone else's signatures are --

7 MR. TRINZ: Objection.

8 Q BY MS. LUNDERGAN: -- physically placed on versus  
9 stamping?

10 MR. TRINZ: Objection. Outside of her knowledge.

11 THE WITNESS: Outside the scope of my business.

12 Q BY MS. LUNDERGAN: Okay. Do you have any knowledge  
13 then of that?

14 A No.

15 Q Okay. How long has -- you are no longer executing  
16 endorsements, but when did you begin executing endorsements or  
17 when did they begin using a stamped signature to execute your  
18 endorsement?

19 A 2005.

20 Q And how did that arise? Was it something that they  
21 asked you to do or was it something that became part of your  
22 job position?

23 A Yes. My previous boss had left the company and my  
24 stamp was replaced with his.

25 Q Okay. And how did they create the stamps? Did you

1       **sign something for them to model the stamp after?**

2           A    Yes.

3           **Q    Okay. Did you do that one time or have you done it**  
4       **several times?**

5           A    Many, many times.

6           **Q    And why change the stamp?**

7           A    My title has changed. The entities have changed.  
8       The old stamps got old. Were peeling back. Variety of  
9       reasons.

10          **Q    And do you know how many stamps were issued with**  
11       **your name on them?**

12          A    Not the exact number. But many.

13          **Q    Could you estimate? Is it more than 10? More than**  
14       **100?**

15          A    More than -- more than 10.

16          **Q    Less than 50?**

17          A    I don't -- through the whole years, I can't even  
18       give that answer.

19          **Q    Okay. And what happens to the stamps? What happens**  
20       **to the old stamps when you execute new stamps?**

21          A    I collect them and burn them.

22          **Q    Okay. You physically collect them?**

23          A    Yes. Well, I don't physically go -- they -- they --  
24       they give them -- the bank gives them back to me and I destroy  
25       them.

1           Q    Okay. Is there any written policy on who can use  
2 your stamp?

3           A    There is a power of attorney.

4           Q    Okay. And does the power of attorney give a  
5 specific person the ability to use your stamp or is it a group  
6 of people?

7           A    It's the -- the bank, the custodian is able to use  
8 mine -- my stamp.

9           Q    So the power of attorney gives power to who?

10          A    To the custodian --

11          Q    And who is the custodian?

12          A    -- to endorse collateral.

13                   Who is the custodian now or at the time of  
14 Mr. [REDACTED] note?

15          Q    Well, is there only one power of attorney or have  
16 you executed more than one?

17          A    There has been more than one power of attorney. As  
18 entities change, the power of attorney is --

19          Q    Well, let's talk about in 2008. Who was the power  
20 of attorney at that time?

21          A    I gave a power of attorney to Countrywide Bank.

22          Q    Anyone else?

23          A    No. Only the custodian had power of attorney to  
24 apply my stamp.

25          Q    Okay. So in 2008 only Countrywide could put your

1       **stamp on notes; is that correct?**

2           A    Only Countrywide Bank, yes.   The custodian, yes.

3           **Q    How about in 2009?**

4           A    I would have to look at the chain of when the  
5       custodian changed from Countrywide Bank.   They were  
6       Countrywide N.A. to Countrywide Bank, NSB, to "Rincon Trust."

7                   I do not have the legal dates of when each entity  
8       changed in my head.

9           **Q    Okay.   But from your knowledge there have been**  
10       **several powers of attorney?**

11          A    I've executed powers of attorney, yes.

12          **Q    Okay.   And each time you execute a power of**  
13       **attorney, it goes to an entity instead of individually named**  
14       **people?**

15          A    Yes.

16          **Q    Okay.   Do you know the people who are using your**  
17       **stamp currently?**

18          A    Currently no one is using my stamp.

19          **Q    I'm sorry.   Did you know the people in 2008 who were**  
20       **using your stamp?**

21          A    Do I know them personally?   No.

22          **Q    How about in 2009?**

23          A    Did I know them personally?   No.   Do I know the  
24       group of the department?   Yes.

25          **Q    Okay.   The people who were executing your**



1       endorsements, is the power of attorney the only instructions  
2       they got as to using your endorsements?

3             A    You would have to check with the custodian on their  
4       policies and procedures and their instructions.

5             Q    You have no knowledge of what instructions they were  
6       given?

7             A    I do not know what their training is or how -- or  
8       their policies and procedure.  No.

9             Q    Okay.  Were there any limitations on the power of  
10      attorney as to how they could use your endorsement?

11            A    I would have to read the whole document.  I don't --  
12      I have not read it in many, many years.

13            Q    Okay.  From what you remember, do you remember any  
14      specifics about what the power of attorney said?

15            A    I can't recall what the power of attorney said.

16            Q    Okay.  And do you keep copies of all the powers of  
17      attorney?

18            A    I do.

19            Q    Okay.  Are they in your personal files or are they  
20      part of your Bank of America files?

21            A    They are part of Bank of America files.

22            Q    Okay.  And if I wanted to find those, where would  
23      they be?

24            A    You would have to go back to the custodian and  
25      request for the power of attorney through the custodian.

1           **Q    Okay.  So they're not physically at Bank of**  
2           **America's location?**

3           A    That is Bank of America locations.  Our custodian  
4           is --

5           **Q    You said --**

6           A    Our custodian is in -- is on the Bank of America  
7           location in Simi Valley, Tampa, Fort Worth.

8           **Q    But they are a separate entity; correct?**

9           A    They are a separate entity.  Yes.

10          **Q    So the power of attorney is stored at the -- at**  
11          **their office versus the other buildings?**

12          A    The power -- I mean I -- yes.  The -- the custodian  
13          holds the power of attorney that they're using to execute my  
14          stamp.

15          **Q    Okay.  Is there anyone who oversees the actual**  
16          **physical application of the endorsements on a day-to-day**  
17          **basis?**

18          A    The custodian.  Yes.  There is a manager that  
19          oversees that group.

20          **Q    Okay.  And what's his name?**

21          A    It's her name.  Lori Meter.

22          **Q    And does Lori currently oversee the physical**  
23          **application of the endorsements?**

24          A    Does that department report to her?  I do not know.  
25          I would think so.  I can't -- you would have to talk to the

1       custodian of -- the reporting structure of the custodian.

2               **Q    Okay.  Well, you said Lori over -- Lori was the**  
3 **person who was overseeing the physical application.**

4               **Is that currently her position or are you stating**  
5 **that was her position?**

6               A    I know when my signature was applied, or my stamp,  
7       it was her position.  My stamp is no longer applied.  I don't  
8       know if that is still her position or if it is other -- if she  
9       has people reporting to her that oversee that.  You would have  
10      to speak to the custodian of how their reporting structure is.  
11      It's out of my scope.

12              **Q    Is there any time that your stamp was being used**  
13 **Lori Meter oversaw the application of the endorsements?**

14              A    Lori Meter was my contact person for the associates  
15      and Maria Gardener was my risk contact in the -- the  
16      compliance officer.

17              **Q    And isn't it true that Lori Meter also has her**  
18 **signature endorsed?**

19              A    Yes.

20              **Q    And did Lori Meter have a stamp as well as the stamp**  
21 **that you had?**

22              A    Not for the servicing L.P.  but, yes, she does have  
23      a stamp for Countrywide Bank FSB.

24              **Q    And not for the servicing L.P.  is that because she**  
25 **didn't endorse on behalf of them or because she didn't have a**

1       **stamp?**

2           A     Because she did not endorse on behalf of the -- of  
3     the servicer. She only endorsed on behalf of the custodian,  
4     the bank.

5           **Q     Okay. When the collateral file comes in, how does**  
6     **it get triggered for an endorsement? What I'm saying is how**  
7     **does the department know it needs an endorsement?**

8           A     As I said, the collateral file -- are you -- today's  
9     practices or back in '07 or '08?

10          **Q     Let's start back in 2008.**

11          A     Back in 2008 at every -- every piece of collateral  
12     that went into the custodian, into collateral, the processing  
13     area, received the correct endorsement chain and stamp.

14          **Q     So every collateral that came in received the chain**  
15     **of endorsements?**

16          A     Well, yeah. The -- the entity chain is an  
17     endorsement in blank.

18          **Q     But on some promissory notes there are multiple**  
19     **endorsements; correct?**

20          A     Yes. Because it has to show the chain of the  
21     ownership of the loan.

22          **Q     Okay. And if I'm the person who is sitting down and**  
23     **going to stamp these documents, how do I know which**  
24     **endorsements it needs?**

25          A     You would have to go and ask Lori what her policies

1 and procedures are and what the custodian's policies and  
2 procedures were at that time.

3 **Q Okay. So you have no knowledge as to how the people**  
4 **who are stamping these documents know which stamps to use?**

5 A Well, when you say, "no knowledge," I know how  
6 they -- how they ran through the chain. But I -- I'm not  
7 going to speak on their policies and procedures and how their  
8 training was and how they know. You would have to talk to the  
9 custodian.

10 **Q Okay. When you say you know how they ran through**  
11 **the chain, what does that mean?**

12 A Well, I can see that they would logistically look  
13 that it was how -- what the entity -- what the closing entity  
14 needed to be and how to get there.

15 **Q Okay. And what did they look at to determine that?**

16 A You would have to -- it's not in the scope of my  
17 department.

18 **Q Okay. But you said you have knowledge of it. So**  
19 **what is your understanding of it?**

20 A The knowledge of how they look at the chain and of  
21 how -- I guess I would say my knowledge is my personal  
22 knowledge. Let's go there. My knowledge is my personal  
23 knowledge --

24 **Q But --**

25 A -- of how to apply an endorsement.

1 I do not know how they were trained or what their  
2 policies and procedures were to apply the endorsement chain on  
3 the note.

4 Q Okay. Well, you said your personal knowledge. From  
5 your personal knowledge, how do they determine which  
6 endorsement to place on the note?

7 A Well, if -- they will look at each -- each note is  
8 different. I guess without me having a piece of collateral in  
9 front of me and explaining it, it's very difficult.

10 Q Okay. Well, let's look at the one in this case.

11 A You really have look -- so we could look at the one  
12 in this case.

13 So the one in this case, they're receiving it. This  
14 is actually an allonge.

15 MR. TRINZ: Hold on a second. Do you want to mark this  
16 as an exhibit?

17 THE WITNESS: They already have it as an exhibit.

18 MS. LUNDERGAN: Let's go ahead and mark this as  
19 Exhibit 1.

20 MR. TRINZ: Okay. Just the allonge or the note? What  
21 is it you want?

22 MS. LUNDERGAN: Are we looking at -- what I would like  
23 you to show her, I guess, is attached to the amended  
24 complaint.

25 MR. TRINZ: Okay. Hold on.

1 MS. LUNDERGAN: We can go ahead and turn to the page  
2 with the allonge.

3 MR. TRINZ: Hang on one second. Okay.

4 Do you want to mark the entire amended complaint as  
5 an exhibit or just the note and allonge?

6 MS. LUNDERGAN: Let's mark Exhibit 1 the entire amended  
7 complaint.

8 MR. TRINZ: Hold on a second. Let's make sure it's not  
9 mixed with something else. It's clipped. That will be the  
10 complaint and the exhibit. Hold on one second. Okay.

11 Page 1 is "Amended Complaint to Foreclosed  
12 Mortgage." The last page -- is from Stern's office -- oh --  
13 is the lis pendens. Is that correct? I want to make sure we  
14 have the proper exhibit.

15 MS. LUNDERGAN: Is it the -- the amended complaint, not  
16 the original complaint?

17 MR. TRINZ: No. It says amended complaint.

18 MS. LUNDERGAN: Okay.

19 MR. TRINZ: And the last two pages are the lis pendens  
20 from Stern's office.

21 MS. LUNDERGAN: That should be it then. Can you go  
22 ahead and turn to the allonge?

23 MR. TRINZ: Okay. It's been marked as 1, and you want  
24 her to turn to the note and the allonge?

25 MS. LUNDERGAN: Yes. Please.

1 (Whereupon Defendants' Exhibit No. 1  
2 was marked for Identification.)

3 MR. TRINZ: Okay. All right. We have the note and the  
4 allonge. Go ahead.

5 Q BY MS. LUNDERGAN: Okay. Looking at this allonge,  
6 is it fair to say that when it would have arrived at your  
7 office, it would have already had the portion of allonge that  
8 is typed that says Premium Capital Funding, borrower name,  
9 property address, loan amount, closing date.

10 Is that correct?

11 A Yes.

12 Q Okay. Would it have had the stamp above the line  
13 that says Countrywide Bank, FSB?

14 A No.

15 Q Okay. So it would have come to you as a blank  
16 endorsement; correct?

17 A Yes.

18 Q Okay. Now, if this was received by someone who was  
19 supposed to add the endorsements, how would they know to add  
20 these three stamps to this document?

21 A I can answer how I would know.

22 Q Okay.

23 MR. TRINZ: And I'm just going to interpose. Object to  
24 the form on that.

25 THE WITNESS: Yeah. I cannot answer what the custodian



1 did or what the custodian's policies or procedures were or  
2 training. I can say this is how I would look at this -- this  
3 open endorsement.

4 MR. TRINZ: I'm also objecting because you seem to  
5 assume that all the stamps are applied at the same time, and I  
6 don't know that that's the case.

7 Q BY MS. LUNDERGAN: Well, okay. Lori, how -- or,  
8 Michele, how would we know whether these -- you testified  
9 previously that the collateral would come in and the  
10 endorsements would be executed.

11 Is that correct?

12 A Yes.

13 Q Okay. Would endorsements be executed all at once or  
14 were they executed at different times?

15 A All at once.

16 Q Okay. So we can assume then from your knowledge of  
17 the general procedures that these three stamps were executed  
18 all at the same time; correct?

19 A Correct.

20 Q Okay. So from your knowledge what would you do to  
21 determine what stamps to place on this allonge?

22 A From my knowledge I would know that the -- I know,  
23 because I'm secondary marketing, that the loan is funded in  
24 Countrywide Bank, FSB's, name. So the pay to the order of  
25 Countrywide Bank, FSB, that was the cash.

1           And then it was sold from the bank to the mortgage  
2           company. So it went from Lori Meter's stamp from Countrywide  
3           Bank, FSB, to Countrywide Loan Servicing, L.P.

4           Then I sold it out of the mortgage company, or in  
5           this case when the stamp was applied, it was sold to Ginnie.  
6           And my stamp is applied that says Countrywide Homes, L.P., to  
7           pay to the order of blank.

8           And that is a common practice to leave the  
9           endorsement open for all -- per All Regs and the guidance of  
10          the GSC's.

11          **Q    Okay. So we're in agreement then that all three of**  
12          **these stamps were executed at the same time; correct?**

13          A    Yes.

14          **Q    Okay. Was there actually a physical transfer of**  
15          **this original note from Countrywide Bank, FSB, to Countrywide**  
16          **Home Loan Servicing, L.P., to Ginnie Mae?**

17          A    In the vault, yes.

18          **Q    Okay. So the note physically remained in a vault**  
19          **during all times?**

20          A    Well, the note, yes; but when it's sold to Ginnie,  
21          it's then isolated in the vault in the Ginnie Mae portfolio  
22          area.

23          **Q    Okay. But it's not actually transferred to Ginnie**  
24          **Mae, to their actual headquarters?**

25          A    The endorsement -- the pay to the order of, yes,

1 remains blank unless something happens and Ginnie Mae wants to  
2 then close their endorsement.

3 That's -- once the loan is sold to Ginnie, it is  
4 their -- however, they want. If they would like to close the  
5 endorsement, they could.

6 Q Okay. So even though all these endorsements were  
7 executed from Countrywide Bank, FSB, to Countrywide Home Loan  
8 Servicing, L.P., to what you stated was in blank to Ginnie Mae  
9 the loan actually -- the original loan actually stayed in the  
10 vault.

11 Is that correct?

12 MR. TRINZ: Object to the form.

13 THE WITNESS: Are you talking about the collateral?  
14 Yes. The collateral would stay in the -- after the  
15 endorsements are placed, the collateral then would go and be  
16 reviewed, and then it would be placed in the vault, and the  
17 collateral would remain in the vault. In this case it  
18 remained in the Ginnie vault.

19 Q BY MS. LUNDERGAN: There was no -- there was no  
20 physical transfer of the collateral from Countrywide Home  
21 Loans Servicing, L.P., to Countrywide Home Loans -- or from  
22 Countrywide Bank, FSB, to Countrywide Home Servicing, L.P.?

23 What I'm saying is this loan didn't actually leave  
24 that location and go to another location --

25 A Correct.

1           Q    -- from Countrywide Bank, FSB, to Countrywide Home  
2   Loan Servicing, L.P.; correct?

3           A    Correct.

4           Q    Okay. You stated previously that you knew that this  
5   loan was to be transferred to Countrywide Bank, FSB.

6                   How would you know, if this came in as a blank, a  
7   blank endorsement, who it was being transferred to?

8           A    Well, I knew at that time that Countrywide Bank,  
9   FSB, funded -- funded our loans so that the money that was  
10   used --

11          Q    So you would -- it would just go off of -- it would  
12   just go off of the time frame. So at that time you knew the  
13   loans coming in were being funded by Countrywide Bank, FSB;  
14   correct?

15          A    Yes.

16          Q    Okay. Do you know who the current owner is of this  
17   loan that we're talking about today?

18          A    I have not researched that.

19          Q    Okay. You stated that this loan was transferred to  
20   Ginnie Mae; is that correct?

21          A    It was sold to Ginnie Mae. Yes.

22          Q    Okay. Are you aware that the loan has been pulled  
23   from Ginnie Mae to Bank of America?

24          A    Re-purchased, you mean?

25          Q    Yes.

1           A    I -- I don't -- I did not look at that.

2           **Q    Okay. Did you review any documents with regards to**  
3 **this original -- this -- this loan before the deposition?**

4           A    Yes. The allonge.

5           **Q    What did you review?**

6           A    The allonge.

7           **Q    Go on.**

8           A    I reviewed the allonge.

9                    I reviewed the commitment history to see how the  
10 loan was moved there. So how -- when it was received into our  
11 collateral processing area.

12                   It was reviewed without a deficiency. It went to  
13 the Ginnie vault. And then, as I said, it was released.

14                   I reviewed the collateral, more of the collateral,  
15 and of the loan.

16           **Q    Okay. Are endorsements ever put on by a printer?**

17           A    No.

18           **Q    Never? Since 2008 to now your position is they've**  
19 **never been put on by a printer?**

20           A    They are printed on by a person, by a stamp.

21           **Q    They're always -- they're always done by stamps?**

22           A    These are stamps. Yes.

23           **Q    And they -- it's always been done that way? It's**  
24 **always been a stamp?**

25           A    To my knowledge.

1           Q    When the endorsements are created, is there any  
2           documentation that's done simultaneously to document who put  
3           on these endorsements or when they were done?

4           MR. TRINZ:  Objection as to form.

5           THE WITNESS:  As I said, this is not in the scope of my  
6           department.

7           Q    BY MS. LUNDERGAN:  Okay.  But is it in the scope of  
8           your knowledge?

9           A    No.  I don't know.

10          Q    So you have no idea if the people who are using your  
11          stamps, do they make a note of when they used it and then in  
12          what circumstance?

13          A    Correct.

14          Q    Do you know why you don't personally stamp  
15          documents?

16          A    It was not common business practice.  The common  
17          business practice is that the note is most secure with the  
18          custodian, and that the stamp would be applied at the  
19          custodian in the vault.

20                It would not -- the note would not be secure if it  
21          was sent to my office for me to endorse it.  It's all about  
22          the security of the note.

23          Q    Okay.  And it's always been done that way since  
24          you've been involved in 2008?

25          A    Yes.

1           Q    Do you know what kind of -- you are stating you  
2   have, you know -- because it's secure and that's why you do it  
3   that way.

4                   Have you ever come across the situation where the  
5   original note has been lost?

6           A    Yes.

7           Q    Okay. And, typically, is that something that it's  
8   been lost because the original lender lost it or was it  
9   because, once you received it, it somehow was lost?

10          MR. TRINZ:  Objection.  Calls for speculation.

11                   Do you have a specific instance you want to  
12   reference?

13          Q    BY MS. LUNDERGAN:  How about in this case?  Are you  
14   aware that, when the complaint was filed, it alleged that the  
15   note was lost?

16          A    No.  I'm not aware.

17          Q    Okay.  Is there anything that you've reviewed that  
18   shows the circumstances regarding the lost note in this case?

19          A    No.  I -- I -- this -- no.

20          Q    Okay.  If I were to look in your system, where would  
21   I look to find out whether there were any problems with the  
22   note being lost?

23          A    I -- our servicing system.

24          Q    That's where you would keep track of notes that  
25   become lost?

1           A    I -- I'm not talking about notes that have been  
2           lost. I'm talking about this particular note. And in this  
3           case the collateral was not lost. Up until Ginnie, I don't  
4           show it ever being lost. And so after it hit servicing and  
5           the years that go by, then it would have to be noted in  
6           servicing if the collateral was misplaced or lost.

7                     At the time when I looked at this loan, it did not  
8           show anything of the collateral being lost. The collateral  
9           was reviewed without deficiency which ensures --

10           **Q    And when was that done, the review?**

11           A    As it was logged into the custodian. I think it was  
12           like --

13           **Q    You testified --**

14           A    -- January -- and I'm just going off memory. But  
15           around January 16th, I think.

16           **Q    Of?**

17           A    Of '08.

18           **Q    Okay. So as of January 16th, 2008, based on your**  
19           **memory, there was nothing in the system showing that this note**  
20           **was lost?**

21           A    Correct.

22           **Q    Okay. And if I wanted to look today to see whether**  
23           **there were any notes made as to whether or not this note was**  
24           **lost, I would look to the servicing records?**

25           A    Yes.



1           Q   How about in general? Is that, generally, where any  
2 documentation is made regarding a lost note?

3           A   You would have to talk to that department that  
4 creates the lost notes.

5           Q   Okay. Who creates the lost notes?

6           A   Post-closing.

7           Q   Okay. And what -- where is that department located?

8           A   I think -- I think the department is located in  
9 several different areas.

10          Q   Okay. In what areas would those be?

11          A   To my knowledge Simi Valley and -- I do not know if  
12 they have people in Fort Worth or not.

13          Q   Okay. And do you know anyone who works in those  
14 departments?

15          A   Yes. I do.

16          Q   Okay. And what would their names be?

17          A   "Allen Colluse."

18          Q   Okay. And where does he work out of?

19          A   To my knowledge he's located in Simi Valley.

20          Q   Okay. Anyone else?

21          A   That's my contact.

22          Q   Okay. And so that would be the department who would  
23 make notes if it was discovered that the note was lost?

24          A   Yes.

25          Q   And would anybody else be involved in that other

1       **than that department?**

2           A     The creation of the lost note affidavit?

3           **Q     Let's start generally.  If it was discovered that a**  
4 **note was lost, who would be involved in documenting that and**  
5 **that sort of information?**

6           A     That is so open-ended that I couldn't even begin to  
7 answer.

8           **Q     Okay.  If it was discovered that a note was lost,**  
9 **what department handles that?  Is it only that department that**  
10 **you discussed?**

11          A     If a note -- if -- if a loan is reviewed, gets to  
12 the custodian and does not have the original note, a  
13 deficiency is placed on the system.

14                 There are several areas that can review that  
15 deficiency, including my group, that can see that there was --  
16 that there is a deficiency on the note and the collateral --  
17 the note -- well, the note has been -- a lost note affidavit  
18 might need to be corrected -- created.

19          **Q     Okay.  So that's when the loan is originally**  
20 **received.  What if it's lost after that point?**

21          A     And that's exactly what I said.  That is completely  
22 out of my scope.

23          **Q     Okay.  You have no knowledge then if a note is lost**  
24 **after that point?**

25          A     No.

1           Q   Who would be involved?

2           A   It would be "Allen Colluse's" area.

3           Q   Okay. That's what I'm trying to understand.

4                   So Allen handles any notes that are lost after they  
5 come in and the review is done. You stated that when they  
6 came in and you did the collateral review, if there were any  
7 problems at that time, it would be documented?

8           A   Right. And he -- he would then be alerted as well  
9 at that time. So his group, to the best of my knowledge, is  
10 the group that is alerted if a lost note affidavit needs to be  
11 created. Whether it is at the time of review, at the time of  
12 receipt, or, I guess, when you are -- as you are saying for  
13 services.

14                   You would have to talk to those departments. It is  
15 completely -- post-closing is completely out of my scope.

16           Q   Okay. And out of your knowledge? You have no  
17 knowledge of those areas?

18           A   I have no knowledge of their policies and  
19 procedures.

20           Q   Okay. You talked about the deficiencies and the  
21 collateral file. What type of deficiencies are you looking  
22 for?

23           A   Am I looking for? I just look to see -- if a loan  
24 has a collateral deficiency, I cannot sell it.

25           Q   Okay. And what do you mean "collateral deficiency"?

1       **What are some examples of collateral deficiencies?**

2               A     There could be -- the borrower could not have  
3     initialed the second page of the note.

4               There could be --

5               **Q     Okay.**

6               A     -- a rider.   An issue with the rider.

7               An issue with language.

8               If it's a "seema," you need to go collect the old  
9     note.

10              There is a variety of reasons why a loan needs to be  
11     reviewed and to ensure that the collateral, all the pieces of  
12     collateral, are there.

13              **Q     Okay.   You testified in your deposition with**  
14     **Mr. Kirby that you had a checklist of things that you reviewed**  
15     **when you did your audits.**

16              A     Yes.

17              **Q     What kind of things are on that checklist?**

18              A     I have -- I send a list of loans out that I want to  
19     pull out of the vault to ensure that the collateral is all in  
20     the file.

21              I look at the endorsements.   I look at their  
22     safekeeping.

23              I look at the fire and ensure that there is no --  
24     it's up to fire code.

25              Many of my checklist items are just found in All

1       Regs and it's -- I ensure that we're following the same  
2       guidance that the GSC's give us.

3               **Q    Is this a written checklist that you are referring**  
4       **to?**

5               A    Yeah.

6               **Q    Okay. And where is that stored?**

7               A    In my computer.

8               **Q    Okay. To your knowledge has an audit ever been done**  
9       **on the loan that's the subject of this case?**

10              A    I -- I look at many loans. I can't -- to my  
11       knowledge, no. But I can't tell you that for sure.

12              **Q    If we wanted to find out whether an audit had been**  
13       **done, is there a way to search for that?**

14              A    I don't keep track of the loans I look at. No.

15              **Q    Okay. If you had audited this loan and found a**  
16       **problem, would there be any documentation of that?**

17              A    Yes. There would.

18              **Q    And where would that be?**

19              A    In the collateral deficiency post-closing system.

20              **Q    Okay. And if you had audited this file and not**  
21       **found any deficiencies, then am I correct there would be no**  
22       **documentation of the audit?**

23              A    That is correct.

24              **Q    Okay. Is one of the things that you look for in the**  
25       **collateral deficiency audit to find out whether there are**

1 powers of attorney?

2 A It's not a collateral deficiency audit. It's a -- I  
3 don't look for deficiencies. I don't try to find  
4 deficiencies.

5 Q Okay. Then what would you call it?

6 A Just an audit. A QC audit.

7 Q Okay. In your QC audit is one of the things that  
8 you look for whether or not the powers of attorneys that are  
9 required to be there, is that one of the things you look for?

10 A If the loan was signed for power of attorney, yes, I  
11 will look for power of attorney in the file.

12 Q Okay. And when we're talking about that type of a  
13 power of attorney -- I'm just trying to picture what that  
14 would look like.

15 Is that where we're talking about, for instance, if  
16 there were two borrowers and one borrower wouldn't make it to  
17 the closing, the other borrower would sign with their power of  
18 attorney? Is that what we're talking about?

19 A I -- yes. Or a trust. Yes.

20 Q Okay. Is the powers of attorney that -- what I'm  
21 picturing or what I'm thinking -- for instance, there is a  
22 husband and wife. And the wife can't be there that day to  
23 sign the loan.

24 She might execute a power of attorney giving him  
25 authority to sign the loan for her; correct? Is that kind of

1       **what you are looking for? Those types of power of attorneys?**

2           A    I don't think I go into that detail. I look to see  
3   if the -- I look at the signatures of the note to see if a  
4   power of attorney was needed.

5           **Q    Okay. And when you say you look at the signature of**  
6   **the note, so if someone had signed as attorney in fact for**  
7   **somebody else, you would know that that needed a power of**  
8   **attorney; right?**

9           A    I would look for a power of attorney in the file or  
10   a copy. Actually, a copy of the power of attorney, I should  
11   say.

12                You know what --

13           **Q    Okay. So that's how it would trigger you to look**  
14   **for a power of attorney, to look at that signature?**

15           A    -- can we pause here?

16           MR. TRINZ: Amanda, she needs a take a quick break.  
17   Yes. Real quick.

18           MS. LUNDERGAN: Okay.

19           MR. TRINZ: We'll go off the record.

20                (Off the record from

21                11:37 a.m. to 11:51 a.m.)

22           **Q    BY MS. LUNDERGAN: Michele, before we get back into**  
23   **the questions, I need to ask you did you have any**  
24   **conversations with your attorney about this deposition while**  
25   **you were on break?**

1 A Yes.

2 MR. TRINZ: I have to also --

3 Q BY MS. LUNDERGAN: And you want to tell me what  
4 those conversations were?

5 A We talked about the tenses.

6 Q Okay. And what specifically was that?

7 A How sometimes you are saying -- I'm very confused of  
8 when it's -- when you are talking about 2007 or 2008, when the  
9 loan funded, and then today's practices. And as --

10 Q Okay.

11 A -- our company has evolved.

12 Q And were you --

13 A Okay. I was --

14 Q Okay. So you were asking your attorney about the  
15 tenses?

16 A Yes.

17 Q Okay. And did he give you any instructions?

18 MR. TRINZ: I'm going to object. It's attorney-client  
19 privilege.

20 But the -- the short answer is we did not discuss  
21 anything of substance, other than I asked her how she felt  
22 because she has to take medication, which is why she left to  
23 take medication.

24 MS. LUNDERGAN: Well, she was stating she was discussing  
25 the tenses of my questions, and if she's discussing my



1        questions on the break, I have a right to that.

2                THE WITNESS: It was not a specific question. It was  
3        just --

4                MR. TRINZ: She just told you that was her -- she  
5        expressed a concern to me. So that was the extent of the  
6        conversation.

7                MS. LUNDERGAN: If you could just let her just answer  
8        those questions.

9                **Q    So, Ms. Sjolander, you simply stated to your**  
10        **attorney you were having difficulty understanding the tenses;**  
11        **is that correct?**

12                A    Yes.

13                **Q    And did he give you any advice in response to that?**

14                A    Just for me to further clarify it with you.

15                **Q    Okay. And was that the substance of your**  
16        **conversation during the break?**

17                A    Other than us talking about computers and my heart  
18        attack.

19                **Q    Okay. Going back to the question, we are talking**  
20        **about how you would review a file to see if it needed a power**  
21        **of attorney and how, in order to determine that, you would**  
22        **look to see whether the signatures had been signed as power of**  
23        **attorney; correct?**

24                A    Yeah. If the -- if the -- yes. Attorney in fact.  
25        Right.

1           Q    Okay.  So let's look then at your endorsement of  
2   this promissory note in this case.

3                   How do I know, by looking at that endorsement, that  
4   somebody is signing as power of attorney for you?

5           A    Well, someone is not signing as power of attorney  
6   for me.  They are placing my signature stamp.

7           Q    But someone has a power of attorney to do that?

8           A    Yes.  They have a power of attorney to place my  
9   signature stamp.  They are not putting my wet signature on it.

10          Q    Okay.  And how do I know from that endorsement that  
11   somebody has had the power of attorney to stamp your name to a  
12   document?

13          A    I just told you.

14          Q    But if I was just -- if I didn't know you and I was  
15   just looking at this endorsement, is there any way to tell  
16   from that endorsement that somebody is executing this as your  
17   power of attorney?

18          A    Common practice.  I think if you know the mortgage  
19   industry, you would know a stamp is placed.

20          Q    Okay.

21          A    If you do not --

22          Q    Okay.  But there is nothing, other than the  
23   document, that shows somebody is executing this as a power of  
24   attorney; correct?

25          A    No.  Correct.

1           Q    Okay. And do you know why it's done this way  
2 instead of having that person sign their name as power of  
3 attorney for you?

4           A    This has been common practice for years. I can't  
5 tell you why. I mean it's been 20 years in the making.

6           Q    Okay. Okay. So it's your understanding it's always  
7 been done this way?

8           A    To my understanding, yes. In our area, yes.

9           Q    Fine. Okay. Have there ever been any discussions  
10 about doing it the typical way, which is what we discussed,  
11 where somebody signs it, as attorney in fact, for somebody  
12 else? Has Bank of America ever had any discussions about  
13 that?

14          A    No. I've never discussed that with anyone.

15          Q    Okay. Have you ever questioned that, of why it's  
16 done this way, instead of the way it's typically done, which  
17 is someone signing as attorney of fact for someone else?

18          MR. TRINZ: I'm objecting to the use of the word  
19 "typically done." What's typically done is what's done on  
20 this. So you are injecting your own opinion into this  
21 question and I'm objecting to it.

22          Q    BY MS. LUNDERGAN: Okay. Michele, has there ever  
23 been any discussion of why it's done this way versus the way  
24 we discussed earlier, which is a person signing as attorney in  
25 fact for someone else? Has there ever been any discussion of

1       **why it's done this way?**

2           A    Not to my knowledge.

3           **Q    Okay.  Do you know who we would ask as to why it's**  
4       **done this way?  Is there a department or person that you would**  
5       **know of who would have knowledge of why it's done this way?**

6           A    I mean you could go an All Regs.  As I said, you  
7       know, it's a system that shows all the regulations of all the  
8       GSC's.  I mean it is in there for Fannie, Freddie, and Ginnie.  
9       It discusses the use of a stamp for an endorsement.

10          **Q    Okay.  And where would I find that?  Is that**  
11       **available to the public or is that --**

12          A    I think --

13          **Q    -- something that's only available to Bank of**  
14       **America?**

15          A    No.  It is available to the public.

16          **Q    Okay.  And can you --**

17          A    I think you have --

18          **Q    Can you --**

19       THE COURT REPORTER:  I can't understand.

20       THE WITNESS:  You would have to purchase it.  I think  
21       you -- I don't know how it's on-line.

22          **Q    BY MS. LUNDERGAN:  Okay.  I would have -- I would**  
23       **have to purchase access to that information?**

24          A    I believe so.  I'm not sure.

25          **Q    Okay.  And is it your understanding that information**

1       **would be on Fannie Mae's website?**

2           A    I believe so.

3           **Q    Okay. Do you know, offhand, the website where the**  
4       **information can be found?**

5           A    Not offhand, the exact website.

6           **Q    Okay. Okay.**

7           A    I mean I --

8           **Q    Where do you get your knowledge then that it's**  
9       **available to the public? How do you know that?**

10          A    Well, I know All Regs is available -- I mean I know  
11       when I -- I could look at All Regs at Warehouse, All Regs at  
12       Bank of America.

13                I'm not -- I know that you can go in and it --  
14       request the software. Request access to the software.

15          **Q    Okay. If I were going to request that information**  
16       **from you, what would I call it? If I wanted to get access to**  
17       **their instructions about these stamps, what would I call it if**  
18       **I wanted to ask you for it?**

19          A    All Regs.

20          **Q    I would just say, "Can I have the All Regs for this**  
21       **loan?"**

22          A    Well, you wouldn't -- you would have to ask for what  
23       particular regulation you are looking for.

24          **Q    Okay.**

25          A    So in this case you would say, "What are the

1 regulations around facsimile stamps?"

2 Q Okay. And you call it a facsimile stamp. Is that  
3 because it's done electronically or because -- I mean why do  
4 you call it a facsimile stamp?

5 A That's what they call it.

6 Q Okay. But it's not actually put on by a fax?

7 A Correct.

8 Q Okay. But it's manually done with a stamp?

9 A It's not a fax, like f-a-x. It's f-a-s.

10 Q Okay.

11 A It's facsimile.

12 Q Okay. I -- I understand that now.

13 These powers of attorney that you've executed over  
14 the years, do you know if they're recorded?

15 A I believe so. I -- I can't tell you for sure. I  
16 believe I've seen some that have been recorded.

17 Q Okay. So it may be some of them but not all of  
18 them?

19 A I can't answer that. I think you would have to go  
20 back and research.

21 Q Okay. But your understanding is some of them may be  
22 recorded?

23 A To my knowledge.

24 Q Are they notarized?

25 A No. I don't --

1           **Q   None of them?**

2           A   I don't think so. I would have to go back and  
3 review that. As I said, it was many years. I would have to  
4 go through -- through them and look at them. I don't --

5           **Q   Okay. Do you ever remember having a notary there**  
6 **when you executed a power of attorney?**

7           A   I've executed many things with a notary. So I  
8 can't -- I can't tell you whether yes or no.

9           **Q   Okay. When was the most recent power of attorney**  
10 **that you executed?**

11          A   I don't have that answer.

12          **Q   Okay. Were there witnesses there when you executed**  
13 **powers of attorney?**

14          A   Yes.

15          **Q   There were witnesses there; is that correct?**

16          A   Yes. There is usually someone in my office watching  
17 me, yes.

18          **Q   Okay. And who would those people be? Is it**  
19 **somebody you supervised or is it always the same person?**

20          A   It's usually someone that works for me. Yes.

21          **Q   Okay. And do you remember names of any of the**  
22 **people who witnessed your signature?**

23          A   "Joan Martinez." "Joanne Inness." If it was --

24          **Q   Anyone else?**

25          A   -- if it was notarized, it would have been one of my

1       notaries, "Jose Sevala."

2               I mean we're looking at years of people that have  
3       worked for me that bring in the documents and I review them to  
4       sign them.

5               Q    Okay.  Going back to your stamp, when the stamps are  
6       created, are they sent to you to review before someone uses  
7       them?

8               A    Yes.  They -- yes.

9               Q    Okay.  And is there a limit on how many stamps can  
10      be used at any given time?

11              A    I don't understand that question.

12              Q    So could -- for instance, could you execute -- you  
13      know, could you have 20 stamps being used or can you only have  
14      five stamps being used at any given time?

15                   Is there a limit on the number of stamps that can be  
16      in use at a certain time?

17              A    Not to my knowledge.

18              Q    Okay.  And you said that you would get copies -- or  
19      you would get the stamps back to burn them.

20                   Would they just send them to you in the mail?

21              A    No.  We were in the same facility; so I would --  
22      they would walk them over to me.

23              Q    Okay.  And you stated that this was done when the  
24      entities changed and you had to get new stamps; correct?

25              A    Yes.



1 Q And you said that you would burn those stamps?

2 A Yes.

3 Q Is that the policy or was that just something you  
4 had done?

5 A That's my policy. I mean they're my stamps --

6 Q Okay.

7 A -- with my signature. I don't want them out; so I  
8 destroy them.

9 Q Okay. And do you do that at work or do you do that  
10 at home?

11 A I do that at home.

12 Q Okay. How many stamps have you burned over the  
13 years that you had stamps?

14 A I don't know.

15 Q Is it more than 100?

16 A No.

17 Q More than 50?

18 A I don't know.

19 Q Is it -- is it more than 10?

20 A I mean -- more than 10.

21 Q Okay. Okay. Do you know if Bank of America has any  
22 policy on what to do with the old stamps that are done being  
23 used?

24 A Not to my knowledge.

25 Q Okay. So nobody instructed you that you had to burn

1       **them; correct?**

2           A    No.  I mean I know I am an officer.  I know that I  
3       need to destroy them.

4           **Q    Okay.  Does Lori Meter destroy her stamps?**

5           A    I cannot speak for her.

6           **Q    Okay.  But do you have knowledge of whether she**  
7       **burns her stamps?**

8           A    I have no knowledge --

9           **Q    Okay.**

10          A    -- on what she does with her stamps.

11          **Q    Is there ever a stamp that contains two**  
12       **endorsements?**

13          A    Yes.

14          **Q    Okay.  Is that a stamp that contains both yours and**  
15       **Lori's endorsement?**

16          A    Yes.

17          **Q    Is that -- when was that stamp first issued or when**  
18       **did that first start with the double endorsement?**

19          A    I don't have the year.

20          **Q    Okay.  Why did you go to a double endorsement stamp?**

21          A    You would have to talk to the bank.  I mean I'm sure  
22       because we were -- it was easier to apply one instead of  
23       applying two.

24          **Q    Okay.  Did they have to get your approval to do a**  
25       **double endorsement stamp?**

1 A Yes.

2 Q Okay. And you had no problems with them using a  
3 double endorsement stamp?

4 A Nope.

5 Q To your knowledge are they still using any double  
6 endorsement stamps?

7 A Not with my name on it.

8 Q Okay. How about with anyone else's name on it?

9 A I can't comment on that. It's out of the scope of  
10 my position.

11 Q How about in the scope of your knowledge? Do you  
12 have knowledge --

13 A I don't.

14 Q -- if they're using --

15 A I don't. I don't. I don't. They're not my stamps.  
16 It doesn't involve me. I don't know.

17 Q Okay. Was the double endorsement stamp -- well, did  
18 you destroy that stamp?

19 A I did.

20 Q And how long ago was that?

21 A I think June of last year.

22 Q Okay. Is Lori Meter still executing endorsements?

23 A I do not think so. I don't -- you would have to ask  
24 Lori.

25 Q Okay. What does Lori Meter do now?

1 A She works for "Rincon Trust."

2 Q So she actually works for the company that stores  
3 all the documents in their vault?

4 A Yes. She is our custodian.

5 Q Okay. Has she always worked for "Rincon"?

6 A "Rincon" has changed names through the development  
7 of -- you know, through its successors. But, yes.

8 Q Okay. And she was still with that entity even when  
9 the name was a different name?

10 A Yes.

11 Q Okay. Do you know how long she's been in the  
12 mortgage industry?

13 A I don't.

14 Q Are you -- are you friends with Lori Meter?

15 A Yes.

16 Q Okay. How long have you known Lori Meter?

17 A Since -- I don't know -- 2006, seven. I can't -- I  
18 can't put a pinpoint on it.

19 Q And what position does she hold now?

20 A She's with "Rincon Trust."

21 Q And what does she do there?

22 A You -- you would have to talk to her within -- what  
23 her scope of her job duties are.

24 Q Okay. As her friend, you don't know what she does?

25 A We don't really talk about her day-to-day

1 activities.

2 Q Okay. You don't have any idea of what she does at  
3 her job?

4 A She -- she manages the -- the -- the collateral.  
5 I -- I --

6 Q Okay. Let's go back to this particular loan.  
7 You stated before you don't know who the current  
8 owner of this loan is?

9 A I stated that. Yes. I saw that the loan was sold  
10 to Ginnie. And I --

11 Q And do you know --

12 A You told me there was a re-purchase.

13 Q When it was sold to Ginnie?

14 A I -- I would have to look at -- refresh my memory on  
15 the dates. I don't have --

16 Q Okay.

17 A I know it was after January 16th of '08.

18 Q And do you know if Ginnie is still the owner of this  
19 loan?

20 A I think you told me that there was a re-purchase.  
21 That Ginnie re-purchased it.

22 Q Okay. Where would you look at to determine who the  
23 current owner of this loan is?

24 A I would look at our investor, our commitment history  
25 of the loan, to show ownership.

1           Q   And where is that stored? Is that on a certain  
2   system?

3           A   Yeah. That's the system I was talking about  
4   earlier. The second marketing system. It's a website.

5           Q   Okay. And who inputs information as to the current  
6   owner in that system?

7           A   It's a system. It's generated through various  
8   systems of our servicing. I don't know who inputs it.

9           Q   Okay. But you don't input it; correct?

10          A   Correct.

11          Q   And you don't oversee the department that does input  
12   that information?

13          A   Correct.

14          Q   Okay. Let's talk a little bit about Countrywide  
15   Home Loan Servicing, L.P.

16                They were the servicing branch for Countrywide; is  
17   that correct?

18          A   Yes.

19          Q   And they only serviced loans?

20          A   The L.P., yes. They are a servicer.

21          Q   Okay. They didn't own loans though. They just  
22   serviced them; right?

23          A   Well, the loan was sold out of the mortgage company.

24          Q   But Countrywide Home Loan Servicing, L.P., didn't --  
25   they weren't the owner. They just serviced it for the owner?

1           A    Well, Countrywide is the entity, the overall entity,  
2           that owned the loan.

3           **Q    Yeah. The Countrywide Home Loans, Inc.; correct?**

4           A    You would -- you would really have to talk to the  
5           attorneys on how the structure of the ownership goes between  
6           Countrywide and the L.P. and the mortgage company.

7           **Q    Okay. But from your understanding Countrywide Home**  
8           **Loan Servicing, L.P., is a servicing company; correct?**

9           A    Yes. They are a servicer.

10          **Q    Okay. Can we turn back to the original complaint in**  
11          **this case and can we mark that as Exhibit 2?**

12          MR. TRINZ: Okay. The original complaint, which has  
13          been replaced by the amended complaint, that goes -- let me  
14          look at the exhibits and make sure we're talking about the  
15          same thing. Okay.

16          There is the original. There is an FHA planned unit  
17          development rider. There is a notice of federal tax lien.  
18          And there --

19          MS. LUNDERGAN: The last page should be a loan ledger  
20          marked exhibit -- is that a "D"?

21          MR. TRINZ: Yeah. It's something. I can't really read  
22          it.

23          It says Countrywide Home Loans at the top. Is that  
24          the last -- is that part of the complaint?

25          MS. LUNDERGAN: That is part of the original complaint.

1 MR. TRINZ: Okay. All right. So that's going to be  
2 Composite 2. Hold on while the court reporter marks it.  
3 Okay. It's marked.

4 (Whereupon Defendants' Exhibit No. 2  
5 was marked for Identification.)

6 Q BY MS. LUNDERGAN: Okay. Michele, can you turn  
7 to -- they're not numbered -- page five of the complaint where  
8 it starts with Count 1?

9 MR. TRINZ: There is only three pages.

10 MS. LUNDERGAN: Are you there?

11 MR. TRINZ: When you say page five of the complaint, the  
12 complaint is only three pages.

13 MS. LUNDERGAN: I'm sorry. The entire packet. The  
14 composite exhibit.

15 MR. TRINZ: Right.

16 MS. LUNDERGAN: So the fifth page in, which would be,  
17 technically, the first page of the allegations.

18 MR. TRINZ: Well, the whole package starts with the  
19 complaint. There is nothing else in the packet. It just says  
20 complaint.

21 MS. LUNDERGAN: The first page doesn't say, "Civil  
22 Action Summons"?

23 MR. TRINZ: Not what I have here. It just says,  
24 "Complaint to Foreclose Mortgage."

25 MS. LUNDERGAN: Okay. For whatever reason you don't



1 have the summons. Mine has a summons, a lis pendens.

2 MR. TRINZ: I mean I have it -- I mean -- I don't know  
3 if I have the summons. I'm not sure. Hang on.

4 MS. LUNDERGAN: But what we're --

5 MR. TRINZ: Right. I've got -- I've got the complaint.  
6 I don't seem to have the summons handy here.

7 MS. LUNDERGAN: Okay. The first two pages -- I'll just  
8 state for the record, the first two pages were the summons and  
9 the lis pendens.

10 So in my packet the fifth page is Count 1 of the  
11 original complaint. For you, that must be your --

12 MR. TRINZ: This is the first page.

13 MS. LUNDERGAN: -- the initial page, whatever it is  
14 numbered.

15 MR. TRINZ: This is -- the first page is Count 1.

16 MS. LUNDERGAN: In the first page, paragraph five reads,  
17 "The plaintiff owns and holds the note in mortgage."

18 Is that what your copy says?

19 MR. TRINZ: Yes.

20 **Q BY MS. LUNDERGAN: Ms. Sjolander, we had previously**  
21 **discussed the -- the rule that Countrywide had in these -- in**  
22 **these loans.**

23 **Going back to that, it's your understanding that**  
24 **Countrywide Home Loan Servicing, L.P., was the servicing**  
25 **branch for Countrywide; correct?**

1 A Yes. And Bank of America --

2 Q Okay.

3 A -- took over that.

4 Q Okay.

5 MR. TRINZ: And just for the --

6 Q BY MS. LUNDERGAN: And Countrywide Home Loans --

7 MR. TRINZ: Excuse me, Amanda. Just -- just -- Amanda,  
8 just for the record, I'm going to put an objection on the  
9 record to testifying about the original complaint.

10 There is an amended complaint. This is a nullity.  
11 It's been superceded by the amended complaint. It is of no  
12 import or effect in the case whatsoever. Now, you can ask the  
13 questions but I'm putting my objection.

14 MS. LUNDERGAN: Your objection is duly noted.

15 MR. TRINZ: Right.

16 Q BY MS. LUNDERGAN: Going back to paragraph five it  
17 says, "The plaintiff owns and holds the note in mortgage."

18 Michele, do you understand what "owns and holds"  
19 means?

20 A Yes.

21 Q Okay. In your understanding that if -- if -- if it  
22 is true that Countrywide Home Loans Servicing was only the  
23 servicer, they wouldn't own and hold anything; correct?

24 A Well --

25 MR. TRINZ: Object as calls for a legal conclusion.

1 THE WITNESS: Yeah. I mean there is legal entities.  
2 And I think that's what you would need to look at is the legal  
3 entities of Countrywide, and the servicing entity, the  
4 mortgage company.

5 So when it says, "The plaintiff," I'm sure it's  
6 talking about Countrywide as a whole who now is its successor  
7 (sic) of Bank of America. And --

8 Q BY MS. LUNDERGAN: Okay.

9 A -- and we do hold --

10 Q So we should infer then that --

11 MR. TRINZ: Let her finish the question (sic).

12 THE WITNESS: I was not done.

13 MR. TRINZ: Let her finish the answer, Amanda. You  
14 interrupted her. Let her finish.

15 THE WITNESS: So when we talk about owns and holds the  
16 note, we do own and we're holding the note on behalf of -- of  
17 Ginnie.

18 Q BY MS. LUNDERGAN: Okay. And can you tell me where  
19 in the complaint it says that?

20 A I did not write the complaint.

21 Q You can take some time if you want to read through  
22 it and let me know where in the complaint that it says they  
23 are owning it and holding it on behalf of Ginnie.

24 A I could not tell you that. I did not read the  
25 complaint. I got it ten minutes before I had to be here.

1           Q    Okay. Well, we'll take a second. Go ahead and read  
2 through it. It's only a couple of allegations here. It's not  
3 that long.

4           MR. TRINZ: You know, objecting regarding -- I mean you  
5 have an amended complaint, which is the operative complaint in  
6 the case. Why are you asking her about the original complaint  
7 from three years ago?

8           MS. LUNDERGAN: Okay. I got your relevance objection.  
9 I'm going to go ahead and have her answer my question.

10          THE WITNESS: It does not say that. How's that?

11          Q    BY MS. LUNDERGAN: Okay. So there is nothing within  
12 the complaint that indicates this is being brought by anyone  
13 other than Countrywide Home Loan Servicing, L.P.; correct?

14          A    It says the plaintiff. Well, Countrywide.

15          Q    Is that correct? There is no mention of it being  
16 brought on behalf of anyone else?

17          A    Well, Countrywide Servicing, L.P., is now a  
18 successor to Bank of America Servicing, L.P.

19          Q    Okay. But on this complaint there is no allegations  
20 that it's being brought on behalf of anyone else; correct?

21          A    Correct.

22          Q    Okay. You stated earlier that you were familiar  
23 with some of the MERS records, such as the MERS Min Summary.  
24 So I would like to turn to that if you could.

25                I actually faxed you over two copies of the MERS

1 documents. One are the documents that MERS themselves  
2 produced, and the other are documents that David Stern Walker  
3 (sic) produced.

4 A Okay. I would like to --

5 Q What I would like to talk to --

6 MR. TRINZ: Hold on. I want to make sure --

7 THE WITNESS: MERS is completely out of the scope of my  
8 business. So as I --

9 Q BY MS. LUNDERGAN: That's fine. But you stated  
10 earlier you were familiar with those types of documents.

11 A I know what a Min document looks like. I know what  
12 a Milestone looks like. But I am not -- MERS is completely  
13 out of the scope of what my department does.

14 Q Okay. Perfect. So let's turn to the documents that  
15 were produced by David Stern's office and I would like to mark  
16 those as -- I think we're up to -- what? Exhibit 3?

17 MR. TRINZ: Okay. Let me just add -- okay. The first  
18 page is "Plaintiff's Response to Defendant's Request For  
19 Production."

20 MS. LUNDERGAN: And then it goes Min Summary,  
21 Milestones, Min Audits.

22 MR. TRINZ: And then there is some other documents.

23 MS. LUNDERGAN: Then Transfer Audits.

24 MR. TRINZ: There is documents from Bank of America, it  
25 looks like, or they're different. So you want Composite 3?

1 MS. LUNDERGAN: Yes, please.

2 (Whereupon Defendants' Exhibit No. 3  
3 was marked for Identification.)

4 MR. TRINZ: Okay. So let me just count how many pages  
5 there is one -- not counting the first page, the actual  
6 documents -- yeah -- one, two, three, four, five, six,  
7 seven -- eight pages of what seem to be MERS documents.

8 Is that right? There is eight pages?

9 MS. LUNDERGAN: That's correct.

10 MR. TRINZ: Then there is a letter addressed to [REDACTED]  
11 and Clara [REDACTED] right? I want to make sure we have  
12 everything you are marking a composite exhibit.

13 MS. LUNDERGAN: Three, four, five -- mine ends with --  
14 mine is, in total -- one, two, three, four, five, six, seven,  
15 eight, nine, ten -- mine is 14 pages in total.

16 MR. TRINZ: Well, let me count.

17 MS. LUNDERGAN: I'm really only going to be using the  
18 first handful of pages. So those last pages --

19 MR. TRINZ: Okay. I have 14 pages. All right. Let's  
20 mark this as Composite 3.

21 THE WITNESS: When you said you faxed it, you did not  
22 fax it to my department; right?

23 Q BY MS. LUNDERGAN: I'm sorry. We emailed it.

24 A Okay.

25 Q It was emailed to your attorney and also to

1 **Mr. Harvey?**

2 A Okay. I was just confirming it was not sent to our  
3 fax.

4 MR. TRINZ: Okay. We have Exhibit 3.

5 Q BY MS. LUNDERGAN: Okay. Can we please turn to  
6 page two, which would be titled, "Min Summary"?

7 A Yes.

8 Q Okay. You've seen this type of document before?

9 A Min Summary, no.

10 Q No. You've never seen a Min Summary before?

11 A I do not look at Min Summaries. No.

12 Q Okay. What do you look at?

13 A I've looked at the MERS Milestones before.

14 Q Okay. Let's turn to page three, which is the  
15 Milestones.

16 A Okay.

17 Q Okay. Looking at these MERS Milestones and the  
18 notes that they've made, can you walk me through the chain of  
19 ownership of this loan?

20 A I cannot.

21 Q Okay. You don't know how to read the MERS  
22 Milestones?

23 A This is not -- out of my scope of my department.

24 Q Okay. You said you were familiar with them;  
25 correct?

1           A    Familiar, yes. But I am not -- I do not feel  
2           comfortable enough to explain them in the court setting. I do  
3           not understand them. I do not understand them enough.

4           **Q    What is your knowledge of the MERS Milestones as far**  
5           **as what information do they contain?**

6           A    I -- they contain the -- the -- the lenders. I look  
7           at the description. I --

8           MR. TRINZ: All right. I'm going to object to her  
9           testifying from other business records. She is not here as a  
10          corporate representative of any entity, let alone MERS.

11          THE WITNESS: Right.

12          MR. TRINZ: So I don't -- I -- I --

13          MS. LUNDERGAN: She actually is here as a corporate  
14          officer of the plaintiff.

15          MR. TRINZ: Actually, she's here as a fact witness.

16          THE WITNESS: I'm actually here as a fact witness on the  
17          endorsement, not on MERS at all. So I think --

18          **Q    BY MS. LUNDERGAN: I would disagree on that. If you**  
19          **read the notice of deposition it reads as vice president of**  
20          **the plaintiff. It doesn't read as a fact witness --**

21          A    I cannot testify --

22          **Q    -- on your deposition.**

23          A    Okay. I cannot testify to this MERS document. It  
24          is out of the scope of my department. I think if you need a  
25          representative within servicing --



1           Q    Okay. Well, I'm only speaking what's in the scope  
2 of your knowledge. So let's talk about the scope of --

3           A    I am telling you --

4           Q    I don't care about what's in --

5           A    Okay. And I'm telling you, I do not have knowledge.  
6 I've seen this document. I do not have -- I don't know how  
7 the data gets there. I have no knowledge of what this  
8 document --

9           Q    Okay. Then you can tell me -- when I ask questions  
10 if you don't know, you can tell me you don't know. Let's go  
11 through it a little bit at a time and you can tell me what you  
12 are familiar with, what you have knowledge of. And if you  
13 don't know, tell me you just don't know and we'll address it  
14 at that time.

15                   Is that okay?

16           A    If your questions are not open-ended, that's fine.

17           Q    Okay. Looking at this document it appears that the  
18 most recent entry, you see the January 7th, 2010, entry, lists  
19 the current investor as Bank of America, N.A.; is that  
20 correct?

21           A    I do not know if that's the current investor, but it  
22 does say Bank of America, N.A.

23           Q    Okay.

24           A    Or actually it says Bank of America -- BAC Home Loan  
25 Servicing, L.P.

1 Q Okay. And you must not be looking at the same thing  
2 I'm looking at. I'm looking at the entry marked January 7th,  
3 2010 --

4 MR. TRINZ: Hold on.

5 Q BY MS. LUNDERGAN: -- under the Milestone  
6 information paragraph --

7 A As I --

8 Q -- it says new investor Bank of America, N.A.; is  
9 that correct?

10 MR. TRINZ: We're trying to figure out what you're  
11 reading from.

12 THE WITNESS: I do not see that. No. And if I knew how  
13 to read these documents, I would probably know what you are  
14 speaking about.

15 Q BY MS. LUNDERGAN: Okay. Well, looking at the  
16 document you see we've got four paragraphs there; right?

17 One says description, one says date, one says  
18 initiating organization, and one says Milestone information.

19 Does your copy say that?

20 A Yes.

21 Q Okay. Now, let's look at the fourth paragraph,  
22 which says Milestone information, right underneath that  
23 paragraph, the second line, it says, new investor Bank of  
24 America, N.A.

25 Does yours say that?

1           A    Yes.  It does.

2           **Q    Okay.  Perfect.  Now, you said you don't know if**  
3 **that information is correct; right?**

4           A    I said I do not know where this information comes  
5 from.  I do not know this document.  I do not know what feeds  
6 this information.  I can't say whether it's correct or  
7 incorrect.

8           **Q    Okay.  If we said -- if -- for the sake of our**  
9 **discussion, if we said it was correct, that that was correct**  
10 **information, then that would mean that the owner of this loan,**  
11 **as of January 7th, 2010, appears to be Bank of America, N.A.;**  
12 **correct?**

13          A    I cannot say that.

14          MR. TRINZ:  Object to the form of the question.

15          THE WITNESS:  You are -- you are -- you are saying  
16 seeking this.  As I said, I am not a -- I'm not -- I'm not a  
17 witness to this document.  I am a witness to the endorsement.

18          **Q    BY MS. LUNDERGAN:  Okay.  You said you were familiar**  
19 **with Milestones; correct?**

20          A    Yes.  I've seen them.  I'm familiar with it.  Yes.

21          **Q    Okay.  And in what -- in what situation have you**  
22 **become familiar with Milestones?**

23          A    Just by looking to see if the loan was registered in  
24 MERS.

25          **Q    That's the only thing you've ever looked at the MERS**

1       **document for?**

2           A     That's what I look at.

3           **Q     Okay.**

4           A     If the -- if the loan is on Mom docs, is it  
5 registered in MERS.

6                     "Christy, is it registered in MERS?"

7                     "Yes. Here is your MERS Milestone."

8                     "Okay. Thanks."

9                     That's all I --

10          **Q     And what do you use the MERS milestone for?**

11          A     That is my knowledge. That is what I do. It's not  
12 in my department. It's not within the scope of my department.  
13 How they register, what they do, what this means. No.

14          **Q     Okay. And when she says, "Here you go. Here is  
15 your Milestones," what do you do with those?**

16          A     Confirm that it is the same loan number. Same -- it  
17 matches.

18          **Q     All right. You confirm that it's the same loan  
19 number in comparison to what?**

20          A     Same loan in comparison to the note. That it truly  
21 is --

22          **Q     Okay. And where on here do you see the loan number?**

23          A     Well, I look at -- well, she usually has the loan  
24 number on it. So I can't tell you. I can tell you what this  
25 is because it's -- it doesn't have the loan number.

1           The document she sends me, she puts the loan number  
2           on it, I guess. That's how I know.

3           **Q    Okay. Do you know if she adds the loan number or is**  
4           **the loan number present on the document you have access to?**

5           A    Usually she sends me the loan number. I don't know  
6           if she puts the loan number on it or what.

7           **Q    Okay. Does it appear to be handwritten or does it**  
8           **appear to be part of the document?**

9           A    I don't even know. Maybe it's handwritten on it.

10          **Q    Okay. Where would you look to refresh your**  
11          **recollection? Do you have any of these MERS documents that**  
12          **she sent you?**

13          A    On this file? Not here. No.

14          **Q    How about in general? Do you have any MERS**  
15          **documents that she sent you?**

16          A    Not here. No. Not in this room.

17          **Q    Where would they be?**

18          A    Probably my Simi Valley office.

19          **Q    Okay. So you have no knowledge then as to any of**  
20          **the other MERS documents? Is that what you are stating?**

21          A    Yes. That's what I'm stating.

22          **Q    Okay. The only thing that you use the MERS**  
23          **documents for are to look at the loan number; is that correct?**

24          A    No. That's not correct. I --

25          **Q    Okay. What else do you use them for?**

1           A    As I said, I confirm if the loans -- I don't use the  
2 MERS documents. You keep saying I use them. I don't use  
3 them.

4                   I confirm that the loan, if it's on Mom docs, was  
5 registered in MERS. By doing so, I contact that department  
6 and they send me the Milestones.

7                   "Yes. Michele, it is. Here's the MERS Milestones."

8                   "Great." I look at it and I stick it in the file.

9                   I don't -- I take -- I guess I take their word for  
10 it. I mean I can't say if there is a loan number on it. We  
11 have usually a conversation. They look it up, and they say,  
12 yes, it is on MERS. "Here is your MERS Milestone."

13           **Q    Okay.**

14           A    I mean I can't go into detail of the document.

15           THE COURT REPORTER: I didn't hear the question.

16           MR. TRINZ: She said let's go back to page number two.

17           **Q    BY MS. LUNDERGAN: Okay. In looking at this**  
18 **document can you tell whether this loan has been securitized?**

19           MR. TRINZ: The one that's marked Min Summary? You're  
20 on page two?

21           MS. LUNDERGAN: Yes. Yes. Page two, Min Summary.

22           THE WITNESS: No. I cannot tell.

23           **Q    BY MS. LUNDERGAN: Okay. If you were to try to tell**  
24 **whether a loan has been securitized, where would you look in**  
25 **your system?**

1           A    In our servicing system, I would look at the  
2 investor number, the investor history.

3           Q    Okay. And have you done that in this case?

4           A    Yes.

5           Q    Okay. And is the loan securitized?

6           A    It was securitized with Ginnie. Yes.

7           Q    Okay. And that's not reflected in the name of the  
8 case, is it?

9           MR. TRINZ: Object to the form.

10          Q    BY MS. LUNDERGAN: In the caption of this case,  
11 which reads Countrywide Home Loan Servicing, L.P., Plaintiff,  
12 versus [REDACTED] [REDACTED] there is no indication in that caption  
13 that this loan is securitized, is there?

14          A    No. There is not.

15          Q    And you stated it was securitized in -- back when it  
16 was moved to Ginnie Mae, and when would that be?

17          A    Back in '08.

18          Q    2008?

19          A    Uh-huh.

20          Q    Okay. I also then would like to turn you to the  
21 interrogatories that were sent by fax.

22               Do you have those?

23          MR. TRINZ: I'm looking to see. Interrogatories. I  
24 think I saw them. Hold on.

25          THE WITNESS: This?

1 MR. TRINZ: No. Those are the document requests we just  
2 looked at. Hang on.

3 MS. LUNDERGAN: It was part of the initial email to you.

4 MR. TRINZ: Right.

5 MS. LUNDERGAN: It was notice of servicing answer to  
6 intogs (sic).

7 MR. TRINZ: Well, I forwarded them to be -- for  
8 printing.

9 THE WITNESS: Was --

10 MR. TRINZ: It was four attachments; right?

11 THE WITNESS: There was four attachments. I printed all  
12 four.

13 MR. TRINZ: Okay. Hold on.

14 When you sent them by email, can you tell me what  
15 that file was called?

16 MS. LUNDERGAN: Yeah. It would have been called  
17 Plaintiff -- it would just be "P" apostrophe "S," notice of  
18 servicing, abbreviated N-O-S, answer to intogs (sic).

19 THE WITNESS: No. The attachment of the file -- there  
20 was one called P-R, S-P-D's. One that said Michele Sjolander  
21 Endorsements. There was one that said complaint. There was  
22 one that said amended complaint.

23 MS. LUNDERGAN: There should have been, in total, the  
24 amended complaint, the original complaint, a set of  
25 interrogatories, a set of requests for production, and your



1       endorsements.

2               And then there was a second email with a second  
3 request for production response.

4               THE WITNESS: I never printed it.

5               MS. LUNDERGAN: So in total there should be four  
6 documents sent to your office.

7               MR. HARVEY: This is Travis Harvey. Let me interject,  
8 Amanda, I believe the reporter said she only received four  
9 emails. I believe there was five with six followed up this  
10 morning.

11              MS. LUNDERGAN: Yes. That's correct, Travis.

12              MR. TRINZ: You have four. I'm looking --

13              MS. LUNDERGAN: What I emailed to you, Travis, is the  
14 same thing that was emailed to your co-counsel.

15              MR. TRINZ: Okay.

16              MS. LUNDERGAN: So, Travis, you got six. Those are the  
17 six that I sent.

18              MR. HARVEY: Yeah. I got them this morning a few  
19 minutes before we started. I think the court reporter is  
20 indicating to you -- or whoever is there -- said they received  
21 the emails. They only received four. So --

22              MR. TRINZ: Right. I'm looking here --

23              MS. LUNDERGAN: Okay. What I'm relying on is that what  
24 I sent to your co-counsel is what we've got today. I didn't  
25 realize that the court reporter had printed documents.

1 MR. TRINZ: No. She didn't. She didn't. She didn't.  
2 Travis is mistaken. That was Michele talking.

3 MS. LUNDERGAN: Okay.

4 MR. TRINZ: Because I forwarded --

5 MS. LUNDERGAN: The one email to Travis is five, and  
6 then one, and that's what you should have received as well.

7 MR. TRINZ: Okay.

8 MS. LUNDERGAN: The interrogatories were in the initial  
9 set of five.

10 Travis, can you confirm that that was in that  
11 initial set of five?

12 MR. HARVEY: I can't confirm what you sent them. I got  
13 an email separately this morning.

14 MR. TRINZ: I'm looking here. I forwarded what I got to  
15 Michele for printing out. I forwarded one email because I did  
16 not get the second one until I'm seeing it now. Because it  
17 was as we were walking up to the office here.

18 So I do see plaintiff's notice of service of answers  
19 to interrogatories. So they either --

20 MS. LUNDERGAN: Okay.

21 MR. TRINZ: -- didn't get printed out or is it  
22 possible --

23 THE WITNESS: I only have four.

24 MR. TRINZ: Oh.

25 THE WITNESS: I only have these attachments.

1 MS. LUNDERGAN: Okay. So it looks like it didn't get  
2 printed. You want to take a quick break and print them?

3 MR. TRINZ: Well, how about -- can we do something else  
4 and go back and do it rather than -- so we can move it along  
5 and we'll take a break in a little bit and do it? Because I'm  
6 looking here -- I sent her whatever you sent me, except for  
7 the second email --

8 MS. LUNDERGAN: Okay.

9 MR. TRINZ: -- which I didn't get until -- I didn't see  
10 it until a few minutes ago actually. So --

11 MS. LUNDERGAN: I really would like to just finish with  
12 it because it's going -- it's going to hinge off what we just  
13 talked about.

14 MR. TRINZ: Okay.

15 MS. LUNDERGAN: So I would appreciate if we could just  
16 print it and move through this particular subject.

17 MR. TRINZ: Okay. All right. Is it possible to get it  
18 off the printer?

19 THE WITNESS: I clipped everything that I had.

20 MR. TRINZ: Okay.

21 THE WITNESS: So if --

22 MR. TRINZ: All right.

23 THE WITNESS: -- I don't have it, I don't have it.

24 MR. TRINZ: I understand.

25 THE WITNESS: It was one, two, three, four --

1 THE COURT REPORTER: Are we still on the record?

2 MR. TRINZ: No. Let's go off the record on this  
3 discussion here.

4 (Off the record from  
5 12:32 p.m. to 12:42 p.m.)

6 Q BY MS. LUNDERGAN: Again, my question,  
7 Ms. Sjolander, is did you have any discussions with your  
8 attorney during the break?

9 A No.

10 Q Okay. Going back to my question -- and if you can  
11 pull the interrogatories out and get those ready.

12 MR. TRINZ: We have them now.

13 Q BY MS. LUNDERGAN: You discussed that this loan  
14 was -- based on your review of the file, the loan was  
15 securitized back in 2008; correct?

16 A Yes.

17 Q Okay. And if we can turn to those interrogatories.  
18 Do you have them out?

19 MR. TRINZ: We have them.

20 MS. LUNDERGAN: Okay. And I think we're up to -- are we  
21 up to Defense Exhibit 4?

22 MR. TRINZ: Okay. Let's mark it. It starts with the  
23 notice of service --

24 MS. LUNDERGAN: Yes.

25 MR. TRINZ: -- and ends with the signature page on the

1 back.

2 MS. LUNDERGAN: A total of 13 pages.

3 MR. TRINZ: I didn't count them. I'm just looking at  
4 the signature page by -- I can't even see who it is. It says  
5 litigation specialist, notarized -- California -- California  
6 notary.

7 Q BY MS. LUNDERGAN: Okay. And then the last page of  
8 it -- it looks like I've got duplicates.

9 MR. TRINZ: Can I mark it? Can she mark it?

10 MS. LUNDERGAN: Mark it, please, as Defense Exhibit 4.

11 MR. TRINZ: Okay. It's been marked and the reporter is  
12 ready.

13 (Whereupon Defendants' Exhibit No. 4  
14 was marked for Identification.)

15 Q BY MS. LUNDERGAN: Okay. Ms. Sjolander, based on  
16 the first page, do you see the date that these responses were  
17 served appears to be November 1st, 2010?

18 A Yes.

19 Q Was that a "Yes"?

20 A Yes.

21 Q Okay. And if we could turn then to interrogatory  
22 number nine, please, and can you take a moment and read that.  
23 And you see the response there to these interrogatories in  
24 2010 is that there is no trust.

25 So based on your -- your statement that this loan

1       **was securitized in 2008, it appears that that is an incorrect**  
2       **statement; correct?**

3               MR. TRINZ: I'm just going to interpose an objection  
4       generally, Amanda, on this. She -- well, you can ask her but  
5       it doesn't appear she had anything to do with the preparation  
6       of this or --

7               MS. LUNDERGAN: Okay.

8               MR. TRINZ: -- submission to your office.

9               MS. LUNDERGAN: I'm just asking her to compare the  
10      response in that interrogatory to what she has stated to me.  
11      I'm not -- I'm not in any ways implying she had any part in  
12      drafting this response.

13              I'm just asking her to compare what she has told me  
14      to what the responses to this discovery were in 2010.

15              THE WITNESS: Okay. So --

16              **Q BY MS. LUNDERGAN: Ms. Sjolander, comparing that,**  
17      **does it appear that that answer is not correct?**

18              A I cannot state that. And I'll give you two reasons  
19      why.

20              One, this is 2010. The loan could have been  
21      re-purchased out of the security by then. And, two, when they  
22      say, "trust," are they talking about like a PSA? Like a  
23      trust? Or a security?

24              I don't know how they read "trust" when they  
25      write -- when they answer this question. I was not with them.

1           Q    Okay. Well, I will state to you that this is  
2 talking about security, whether or not this loan has been  
3 securitized. And in your review --

4           MR. TRINZ: Amanda, let me -- hold on.

5           Q    BY MS. LUNDERGAN: -- of this file --

6           MR. TRINZ: Hold on. Let me object. You are stating --  
7 I know your office probably prepared these, but she was  
8 saying -- I think she was interpreting the response.

9           You are saying -- you are giving your opinion as to  
10 what the question says; right? I just want to clarify.

11          MS. LUNDERGAN: Yes. That's correct. I'm not in any  
12 way interpreting what the person who responded to these would  
13 have interpreted.

14          MR. TRINZ: Okay.

15          MS. LUNDERGAN: I'm just stating what our position is  
16 here.

17          MR. TRINZ: Okay.

18          MS. LUNDERGAN: Okay.

19          Q    So, Ms. Sjolander, you had stated that in 2008 the  
20 loan was securitized and you knew that because you had  
21 reviewed some documents before you came here today.

22               Was there anything in those documents that you had  
23 reviewed that would lead you to believe the loan was taken out  
24 of the trust?

25          A    Nothing. Well, in the documents that I reviewed, I

1 did see a release. And so in that sense a release to me shows  
2 that it was probably taken out of the trust. I can't tell you  
3 the dates.

4 I can also say that for common foreclosure, when  
5 these loans go into foreclosure we -- and the loans go down,  
6 we'll re-purchase them out of the security, and that's to my  
7 knowledge.

8 So unless I was on my system and able to research it  
9 right now and look to see exact, I can't stipulate that. But  
10 I know to my knowledge usually when these go into foreclosure  
11 and there was a release, it is that the loan was released out  
12 of the security or re-purchased from the security.

13 **Q And this --**

14 A Back when this was prepared -- when this was  
15 prepared, I don't know what occurred. I can say back in 2008,  
16 when the loan was logged in, it was securitized under a Ginnie  
17 Mae security. And that's it.

18 **Q Okay. And you said there was a release in the file?**

19 A There was -- there was not -- when you say, "in the  
20 file," there was a release on our system. So our system  
21 showed that the collateral was released.

22 **Q And who was it released to?**

23 A In this case I think it was Stern. Back in --

24 **Q Okay. So it was simply -- when you say it was**  
25 **released, you mean the actual physical loan was taken out of**



1       the vault and sent to Stern's office; correct?

2               MR. TRINZ: Object to the form.

3               Q    BY MS. LUNDERGAN: Can you answer that, please?

4               A    I don't know. Can you restate the question? I  
5       don't know what you are asking.

6               Q    Okay. You said that on your system there was a  
7       release; correct?

8               A    Yes.

9               Q    And you believe that release was a release to David  
10       Stern's office; correct?

11              A    Yes.

12              Q    Okay. But what you didn't say that it was a release  
13       from the trust. What I'm trying to understand is when you say  
14       there was a release, are you talking about a release, meaning  
15       the physical release of the document from the vault to David  
16       Stern, or are you talking about a release from the trust to  
17       another entity?

18              A    I'm showing that there was a release of the  
19       collateral, which usually in -- in -- from my knowledge base  
20       tells me that the loan went into foreclosure and the loan was  
21       probably then re-purchased out of the trust.

22              I cannot guarantee that without going on my system  
23       and checking. I don't know what occurred between, you know,  
24       2008 and 2010. All I can say is there was a -- you know, when  
25       I looked at this system, the collateral system, I could

1 show -- I saw that there was a release of collateral.

2 Q Okay. And you looked at those -- you looked at  
3 those systems in anticipation of this deposition?

4 A Yes.

5 Q Okay. And have you access to those in your office  
6 where you are today?

7 A Yes.

8 MS. LUNDERGAN: Okay. And I know, Mr. Trinz, you are  
9 going to object, but at this time I would ask if there is  
10 something there that could refresh her recollection about the  
11 time, that she would take a moment and review those documents.

12 MR. TRINZ: No. We're not going to do that. We're  
13 objecting.

14 MS. LUNDERGAN: Okay. Then I also would ask that you  
15 send me a copy of the documents that she used in anticipation  
16 of this deposition.

17 MR. TRINZ: No. We are not going to do that. We are  
18 objecting.

19 MS. LUNDERGAN: Okay.

20 Q So you would have to look at those documents then to  
21 ascertain when that release was -- was executed; correct?

22 A The system. You keep talking about documents. Yes.  
23 I would have to look in our system.

24 Q Okay.

25 A Our system.

1           Q    So you would have to look in your system to find out  
2 when that release was executed?

3           A    Yes.

4           Q    And you would have to look in your system to find  
5 out whether that release was a release from the trust;  
6 correct?

7           A    Release from the security. Yes.

8           Q    Okay. Versus what I stated could have been a  
9 possibility, which was just a release of a physical note to  
10 David Stern's office; correct?

11          A    Yeah. Usually they happen together. But, yes.

12          Q    Okay. Based on your review of the file then, do  
13 you -- could you tell who the current owner of the loan was?

14          A    I would have to look at our commitment history and I  
15 don't -- I mean I -- I don't recall. I would have to go back  
16 and look through this -- this loan.

17          Q    Okay. But we're in agreement then that Countrywide  
18 Home Loans Servicing, L.P., doesn't exist anymore. So it  
19 would have to be someone else who would be the current owner  
20 of the loan; correct?

21          MR. TRINZ: I'm going to object. Calls for a legal  
22 conclusion.

23          Q    BY MS. LUNDERGAN: Can you answer my question or do  
24 you need me to restate it?

25          A    Well, Countrywide Home Loans would be the successor

1 of Bank of America Servicing, L.P.

2 Q Okay. I'm only talking about Countrywide Home Loan  
3 Servicing, L.P. They can't own this loan today because they  
4 don't exist anymore; correct?

5 A I don't know how --

6 MR. TRINZ: Object. Again, let me interpose the  
7 objection and then you can answer, if you can.

8 The objection is based on you are calling for a  
9 legal conclusion.

10 THE WITNESS: Legally, I don't know how the entities --  
11 how it was -- the legal entities.

12 Q BY MS. LUNDERGAN: Okay. How about non-legally?  
13 Just -- just your understanding.

14 If Countrywide Home Loan Servicing, L.P., doesn't  
15 exist, could they still own this loan?

16 A Well, as I said, Bank of America purchased  
17 Countrywide Home Loans. So as its successor --

18 Q Okay. Can you answer my question which was --

19 A As successor --

20 Q -- is Countrywide Home Loans -- can I finish my  
21 question, please?

22 A If I could finish my answer.

23 Q If Countrywide Home Loan Servicing, L.P., doesn't  
24 exist anymore -- and you stated they have ceased to exist --  
25 then they couldn't be the current owner of the loan. Maybe

1       another entity related to them could be the owner of the loan  
2       but Countrywide Home Loan Servicing, L.P., is not the owner of  
3       the loan today; correct?

4               MR. TRINZ: Again, interposing the objection. You are  
5       calling for a continuing series of legal conclusions by a  
6       non-lawyer.

7               MS. LUNDERGAN: Okay. Please just let her respond to  
8       the question.

9               THE WITNESS: Does Countrywide -- can you repeat the  
10      question?

11              MS. LUNDERGAN: I'm going to keep repeating it and he's  
12      going to keep stating his objections. So can I have the court  
13      reporter just repeat back the question?

14              (Whereupon the record

15              was read as follows:

16              "Question: If Countrywide Home  
17              Loan Servicing, L.P., doesn't  
18              exist anymore -- and you stated  
19              they have ceased to exist -- then  
20              they couldn't be the current owner  
21              of the loan. Maybe another entity  
22              related to them could be the owner  
23              of the loan but Countrywide Home  
24              Loan Servicing, L.P., is not the  
25              owner of the loan today; correct?")

1 MR. TRINZ: Again, I'm also going to object on the basis  
2 of the form.

3 THE WITNESS: So an entity that -- of Countrywide Home  
4 Loans that -- the successor now owns the loan to my knowledge.

5 Q BY MS. LUNDERGAN: But not Countrywide Home Loans  
6 Servicing, L.P.?

7 A I do not know how legally it was set up.

8 Q Okay. I'm not asking you for legally. Just within  
9 your knowledge if there is -- if Countrywide Home Loans  
10 Servicing, L.P., does not exist --

11 A Within my knowledge the successor of Countrywide  
12 Home Loans, L.P., owns the loan, which is Bank of America  
13 Servicing, L.P. That's to my knowledge. I can't -- I can't  
14 answer it any other way.

15 Q Okay. So your -- your response is that Countrywide  
16 Home Loan Servicing, L.P., as named, does not exist any  
17 longer; that now they are Bank of America or BAC?

18 MR. TRINZ: Object as to the form. And you're calling  
19 for a legal conclusion still.

20 THE WITNESS: I don't know. I think you would have to  
21 talk to a legal attorney to get the answer correct.

22 Q BY MS. LUNDERGAN: Okay. Does your company still  
23 execute documents to Countrywide Home Loan Servicing, L.P.?

24 MR. TRINZ: Object to form.

25 THE WITNESS: I couldn't -- I don't know. To my

1 knowledge, I don't know.

2 Q BY MS. LUNDERGAN: Okay. Do you receive any  
3 letterhead from Countrywide Home Loan Servicing, L.P.?

4 A No.

5 Q Are there any current employees that would call  
6 themselves employees of just Countrywide Home Loan Servicing,  
7 L.P.?

8 A I don't know.

9 Q Okay.

10 A To be honest, I --

11 Q Is there -- are there officers of Countrywide Home  
12 Loan Servicing, L.P., today?

13 A I don't know.

14 Q Okay. Who would know that information?

15 A Somebody from our legal team.

16 Q Okay. That's the only person who would know whether  
17 or not that company still has officers?

18 A I would -- I would assume so. I don't feel that I  
19 should -- I have enough knowledge to be able to answer,  
20 legally, those questions.

21 Q Okay. And who is it that you are appearing on  
22 behalf of here today?

23 A I am here for -- under Bank of America.

24 Q Okay. You are not here then for Countrywide Home  
25 Loan Servicing, L.P.?

1           A    I am here for the endorsement that was placed under  
2           Countrywide Home Loan Servicing, L.P., which is -- Bank of  
3           America is representing me which is one in the same in its  
4           successor.

5           Q    So you are appearing here on behalf of Bank of  
6           America?

7           A    Yes.

8           Q    Okay. I want to go back to something we had talked  
9           about earlier, which involves the endorsements of the note,  
10          and I guess maybe we had gone in circles and you didn't quite  
11          understand what it was I was asking, which is for the people  
12          who are putting the stamps on the promissory note, what  
13          instructions do they receive as far as what stamps to put on  
14          the note?

15          A    As I said, you would have to talk to their training  
16          program and how they're trained. I think Lori Meter would be  
17          best to explain their policies and procedures and how they  
18          place the endorsement chain.

19          Q    Okay. But you didn't have any oversight with  
20          regards to when your stamp was used and which documents?

21          A    My stamp was used on the notes. And, no, I don't  
22          have --

23          Q    Okay. All right. So you didn't have any oversight  
24          on when they were stamping the documents and which documents  
25          got stamped; correct?



1           A    Well, the note would be stamped, or an allonge to  
2   the note.

3           Q    Okay. And did you have any oversight as to which  
4   particular loans got stamped with your endorsement?

5           A    I knew that fundings that came in through the  
6   custodian were stamped with my endorsement stamp. Yes. I did  
7   know.

8           Q    Okay. And on a daily basis did you tell them which  
9   ones were able to be stamped with your endorsement?

10          A    No. They used the power of attorney.

11          Q    How about -- can you repeat that?

12          A    No. They had a power of attorney.

13          Q    Okay. So once you executed the power of attorney,  
14   you really didn't have any oversight as far as what documents  
15   they stamped or which promissory -- I'm sorry. Let me  
16   rephrase.

17                Once you executed the power of attorney, you didn't  
18   have any oversight as to which promissory notes they stamped;  
19   correct?

20          A    Correct.

21          Q    Okay. Mr. Trinz, can I have you state for the  
22   record on behalf of who you are appearing here today?

23                MR. TRINZ: I'm here as counsel for Bank of America.

24                MS. LUNDERGAN: Okay. You are not counsel for  
25   Countrywide Home Loan Servicing, L.P.?

1 MR. TRINZ: I'm not answering anything else and you  
2 can -- you want to take my deposition some time, that's fine.

3 MS. LUNDERGAN: So you are refusing to tell me who you  
4 are appearing here on behalf of?

5 MR. TRINZ: I just told you.

6 MS. LUNDERGAN: Okay. Is that the only party you are  
7 appearing here on behalf of today?

8 MR. TRINZ: Well, Ms. Sjolander, to the extent she's an  
9 individual witness, as opposed to a corporate representative,  
10 so, yes, I'll be representing her as well.

11 MS. LUNDERGAN: Okay. So your appearance here today is  
12 related solely to Bank of America and to Ms. Sjolander in her  
13 individual capacity; correct? I just want to clarify who it  
14 is you are appearing here on behalf of.

15 MR. TRINZ: I've answered it already.

16 MS. LUNDERGAN: Okay. We'll take it as an affirmative.

17 MR. TRINZ: Take it however you want. I already  
18 answered the question.

19 MS. LUNDERGAN: Okay. Thank you.

20 MR. TRINZ: You're welcome.

21 MS. LUNDERGAN: Let me see if -- I have just a few more  
22 follow-up questions and then we'll be done here.

23 **Q Back to those interrogatories that were signed. If**  
24 **we could pull those back out. I don't know if you set them**  
25 **down.**

1 MR. TRINZ: They're right here in front of us.

2 Q BY MS. LUNDERGAN: Ms. Sjolander, do you ever  
3 execute interrogatories on behalf of Bank of America or  
4 Countrywide?

5 A I've executed a declaration. I'm not sure if it's  
6 one and the same.

7 Q Okay. Do you ever remember answering  
8 interrogatories in your capacity at Bank of America or  
9 Countrywide?

10 A I could have been asked a question. I wouldn't have  
11 known if it was an interrogatory or not.

12 Q Okay. But you don't -- you don't specifically  
13 remember signing any interrogatories?

14 A No.

15 Q Okay. Do you know the person who signed the  
16 interrogatories in this case "Reeza R. Samedian"?

17 A No.

18 Q Okay. Do you know which department executes  
19 interrogatories?

20 A I think our litigation group.

21 Q Okay. And how many people are in the litigation  
22 group?

23 A I do not know.

24 Q Okay. And where the is the litigation group  
25 located?

1           A    I do not know.

2           Q    Okay.  It's not in your office in California?

3           A    They could be.  I --

4           Q    You have -- have you ever had any interaction with  
5 the litigation department?

6           A    Just when cases like this come up.

7           Q    Okay.  And in your interaction what are the names of  
8 the people you've been involved with?

9           A    I don't know offhand.  I mean they're emails.  I  
10 don't --

11          Q    Okay.  And from those emails you don't know where  
12 the people are located?

13          A    No.  We usually talk on the phone or email back and  
14 forth.  I don't go to their offices.

15          Q    Okay.  You'll see on this, if you can turn to the  
16 interrogatories, that "Reeza R. Samedian" signed this as a  
17 litigation specialist.

18                Do you know what that means?

19          A    No.

20          Q    Okay.  Is there anywhere in your handbook that we  
21 discussed earlier that would define what that title means?

22          A    Not that I'm aware of.

23          Q    Okay.  So does Bank of America have any sort of  
24 documents that defines people's positions?

25          A    Yes.

1           Q    Okay.  And where are those documents?  Are those  
2 similar to the documents we discussed earlier that are  
3 on-line?

4           A    Yeah.  You could go into human resources and look at  
5 job descriptions.  Is that what you are asking?

6           Q    Yeah.  Would there be some sort of manual or some  
7 sort of document that would describe what each position  
8 entails?

9           A    I don't know.  It's a manual.  There are job  
10 descriptions that describes people's jobs.

11          Q    Is it written or is it on-line?

12          A    Isn't that the same?

13          Q    Well, is there a paper copy or is it only an  
14 electronic copy?

15          A    Oh, I've only witnessed it electronically or you  
16 could print it.

17          Q    Okay.  Is there only one manual for all of Bank of  
18 America or is it divided up into several?

19          A    They said these are job descriptions.  They're not  
20 manuals that we're talking about here.

21          Q    Are these job descriptions all located in one  
22 electronic location or are they divided up in separate  
23 locations?

24          A    It's in one location.  You can look at various jobs  
25 and the job descriptions that go with it.

1           Q    Okay. And if I were to ask for something like that,  
2 what would I ask for if I were to ask, you know, human  
3 resources?

4           A    A job description.

5           Q    A job description, is that what I would ask for? A  
6 job description for a litigation specialist?

7           A    That's what I would call it.

8           Q    Okay. It's not known by anything else?

9           A    Not that I'm aware of.

10          Q    Okay. Is there ever a time when the endorsements  
11 are executed after they're received by either Bank of America  
12 or Countrywide? You had stated earlier that they were imaged  
13 almost simultaneously with -- or they were endorsed -- I'm  
14 sorry. Let me rephrase.

15                    You had stated earlier that they were endorsed  
16 almost simultaneously with receiving the collateral file and  
17 the imaging.

18                    Is there ever a time when an endorsement would be  
19 executed some time after that? For instance, months or years  
20 later?

21           MR. TRINZ: Object to form.

22           THE WITNESS: I couldn't answer that. I mean there  
23 could be a deficiency -- from what I stated that there is two  
24 different processes. So I don't know what process you are  
25 referring to back in '08 or our current process.

1           Q    BY MS. LUNDERGAN:   Okay.   Well, let's talk about the  
2   2008 process.

3                   Back in the 2008 process was there ever a time when  
4   an endorsement would be added months or years after you  
5   received the note?

6           A    If the -- if the collateral -- I mean in this case  
7   the collateral was reviewed without a deficiency.   So that  
8   ensures that there was an endorsement placed on it.   So part  
9   of the review process --

10          Q    Okay.   So that would be one of the things that they  
11   would look for in 2008 when they were reviewing the collateral  
12   file -- I'm sorry -- would be the endorsement?

13          A    Yes.

14          MR. TRINZ:   First, I'm going to object to form.   Second,  
15   you interrupted her answer.   So you talked over her so the  
16   reporter did not get part of her answer.   If you can let her  
17   finish.

18                   If you can remember what you were answering.

19          THE WITNESS:   I was saying it was part of the review  
20   process.

21          MR. TRINZ:   Okay.

22          Q    BY MS. LUNDERGAN:   Okay.   And how about today?   Is  
23   that part of the review process to check for the endorsements?

24          A    Yes.

25          Q    Okay.   And are any notes made when a review is done

1 of the file?

2 A You would have to talk to Lori Meter or how they --  
3 if there is a deficiency found, a deficiency is noted in our  
4 system. I'm not sure what you mean by "notes made."

5 Q Okay. For instance, if I was the person in 2008 who  
6 was doing a review of the file, would I make a note that the  
7 endorsements were present or would I only make a notation if  
8 there were no endorsements?

9 A To my knowledge you would only make a -- you would  
10 only make a note or place a -- place a deficiency if there was  
11 no endorsements so that we knew that we had to go place  
12 endorsements.

13 Q Okay.

14 A However, that's to my knowledge. You would -- to  
15 get the -- there could be other circumstances. I'm not sure.  
16 In that department --

17 Q You think Lori Meter would be the person who would  
18 know that type of information?

19 A Yes.

20 Q And Lori Meter, you had stated, was with the company  
21 back in 2008. She was -- she was the person who would have  
22 that information?

23 A Yes.

24 Q Okay. But you said today you're not sure what  
25 exactly her job -- her job entails today?



1           A    Well, her job -- yeah. I mean her job has changed  
2 as all of ours have.

3           Q    Okay. But you think, still today, Lori Meter would  
4 be the person who would know what kind of notes are made when  
5 the file is reviewed?

6           A    Yes.

7           Q    Okay. Do you have any reason to believe that the  
8 promissory note in this case has ever been lost?

9           A    Nope.

10          Q    And your reason or your basis for stating that is  
11 because there were no notes in the system that the note had  
12 ever been lost?

13          A    There were no notes in our collateral deficiency  
14 system that the note has been lost. I did not look at the  
15 servicing system to see if there was any notes on the  
16 servicing system.

17          Q    Okay. And when these documents are transferred to  
18 the attorney for foreclosure, is there any notation made of  
19 what documents are transferred?

20          A    Well, the collateral. You know, what was in the  
21 collateral file was transferred.

22          Q    Okay. So the note would be that the collateral file  
23 was transferred to the attorney?

24          A    You would have to talk to Lori Meter. I'm not sure  
25 how they notate their system.

1           Q    Okay. To your knowledge if -- if something was  
2           missing from the collateral file when it was sent to the  
3           attorney, would a note have been made of that?

4           A    Once again, you would have to speak with the  
5           custodian with regards to their practices and how they notate  
6           the systems.

7           Q    Okay. You have no knowledge of how they notate the  
8           system or what information is relayed in the collateral files  
9           of the attorney?

10          A    Correct.

11          Q    Okay. I want to go back really quick to why you no  
12          longer -- why they are no longer using your stamp to endorse  
13          notes.

14                    You had said that you had left because you had a  
15          heart attack; is that correct?

16          MR. TRINZ: It's all been asked and answered, Amanda.  
17          You went into it and she answered it.

18          MS. LUNDERGAN: Okay.

19          Q    Were there any other reasons why they stopped using  
20          your particular stamp?

21          A    I was out on leave at that time. I cannot comment  
22          on the change.

23          Q    You can't comment on it because you don't know?

24          A    Correct. I was not here. I was not involved.

25          Q    So you went -- or they stopped using your stamp;

1       **correct?**

2           A    Right.  I was not involved in the conversations  
3   about the --

4           Q    So how did you find out they stopped using your  
5   stamp?

6           A    When I came back from leave.

7           Q    Someone just told you, "Hey, we stopped using your  
8   stamp"?

9           A    Yes.

10          Q    And who was that person?

11          A    Joan Martinez who works for me.

12          Q    Now, who is that in relation to you?  Is that your  
13   supervisor?

14          A    No.  She reports to me.

15          Q    Who is it?

16          A    Joan Martinez.

17          Q    Yeah.  And why -- sorry.  I didn't mean to interrupt  
18   you.

19                Why would she be the person who informed you that  
20   your stamp was no longer being used?

21          A    Because after I went out on leave, she was  
22   responsible for notifying that I was leaving -- out on leave  
23   and that, you know, that we wanted to halt my stamp being used  
24   at that time that I was not here.

25          Q    Okay.  Is there a policy that if you are on leave

1       that they can't use your stamp?

2           A    No. There is not.

3           Q    Okay. So why was it that, because you were on  
4       leave, they were no longer going to use your stamp?

5           A    Well, for one, at that time I don't think that they  
6       knew my capacity of when I was coming back. I -- I can't --  
7       it was all hearsay. I was out. I was not here. We changed  
8       our practice. I -- when I came back from leave, I was  
9       notified of the change of practice by Joan Martinez who  
10      reports to me. It was her job. She took over a lot of what  
11      my duties at that time. And it was -- Lori Meter instructed  
12      her the practice is changing.

13          Q    Okay. And you said the practice was changed. What  
14      do you mean when you say their practice changed?

15          A    Well, the note is now being endorsed upon arrival  
16      prior to imaging. So when the collateral is imaged, it has  
17      the endorsement chain on it.

18          MR. TRINZ: Again, asked and answered previously. You  
19      already asked her this.

20          Q    BY MS. LUNDERGAN: So why would that affect -- are  
21      you done?

22          MR. TRINZ: Uh-huh. I'm done.

23          Q    BY MS. LUNDERGAN: Why would that impact using your  
24      stamp?

25          A    Because the custodian is no longer using the stamp.

1 Bank of America employees are now using the stamp as it  
2 arrives into the imaging plant. So it --

3 **Q Okay.**

4 A -- it changed our practice. In other words, a power  
5 of attorney did not need to be used because another entity was  
6 not applying the stamp. Bank of America associates were  
7 applying the stamp at the time it arrived into the imaging  
8 vault area. It was not --

9 **Q And how long --**

10 A I was not finished.

11 It was not in the custodian's possession.

12 **Q Okay. And how long has that change been in effect?**

13 A I think since March or April of last year.

14 **Q And do you know the reason why they made that**  
15 **change?**

16 MR. TRINZ: Asked and answered several times.

17 THE WITNESS: As I said, I was out on leave. I was not  
18 privy to those discussions.

19 **Q BY MS. LUNDERGAN: Okay. And you haven't heard any**  
20 **information since you've been back of why they made those**  
21 **changes?**

22 A They wanted to have the -- from what my knowledge is  
23 they wanted to make sure the endorsement chain was on imaging.  
24 It was a good change. That now --

25 **Q Why do you --**

1           A    Because now if you look on imaging you can see the  
2           endorsement chain.  Whereas --

3           **Q    And so now you said Bank of America employees are**  
4           **executing the endorsements?**

5           A    Yes.

6           **Q    And who are those Bank of America employees?  Are**  
7           **they a specific department?**

8           A    I'm sure it is.

9           **Q    Do you know the name of that department?**

10          A    It's in post-closing.  No.

11          **Q    Is Lori Meter part of the post-closing now?**

12          A    No.

13          **Q    So Lori Meter is not involved in endorsing the**  
14          **promissory notes?**

15          A    I don't know if she still -- I don't think so.  No.  
16          I'm not involved in that practice anymore because it's not my  
17          stamps being used.  I think I answered this same answer  
18          before.

19          **Q    Okay.**

20          A    You would have to talk to the new area.

21          **Q    Was there any written notification that went out to**  
22          **Bank of America employees when that policy took effect?**

23          A    Not to my knowledge.

24          **Q    Is there any written policy in place now about Bank**  
25          **of America employees endorsing the promissory notes?**

1           A    As I said, it is no longer in the scope of my  
2           department or any groups. You would have to talk to the new  
3           department and the new area of what their policies and  
4           procedures in training was.

5           Q    How about in the scope of your knowledge? In the  
6           scope of your knowledge is there a current policy regarding  
7           the endorsing of promissory notes by Bank of America  
8           employees?

9           A    I do not know.

10          Q    You -- okay. I think that concludes it.

11                   Do you have anything you would like to ask,  
12          Mr. Trinz?

13          MR. TRINZ: No.

14          MS. LUNDERGAN: Okay. Are you guys going to read?

15          MR. TRINZ: Yes.

16          THE COURT REPORTER: Where do I send it? The original?

17          MR. TRINZ: The original. I guess typically send it to  
18          the witness and I'm going to order a copy.

19          THE COURT REPORTER: Where does she send the original  
20          when she's done?

21          MR. TRINZ: Well, let's see. That's a good question.  
22          You can send it to you; right?

23          THE COURT REPORTER: Can we go off the record?

24          MR. TRINZ: Yeah. Let's go off the record.

25                   (Whereupon the deposition concluded at 1:18 p.m.)

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\_\_\_\_\_  
MICHELE SJOLANDER\_\_\_\_\_  
Dated

1       STATE OF CALIFORNIA                     )  
2   )  
3       COUNTY OF LOS ANGELES                )

4                     I, Julee Sokol, Certified Shorthand Reporter, do  
5 hereby certify:


6                     That prior to being examined, the witness in the  
7 foregoing proceedings was by me duly sworn to testify to the  
8 truth, the whole truth, and nothing but the truth;

9                     That said proceedings were taken before me at the  
10 time and place therein set forth and were taken down by me in  
11 shorthand and thereafter transcribed into typewriting under my  
12 direction and supervision;

13                    I further certify that I am neither counsel for,  
14 nor related to, any party to said proceedings, not in anywise  
15 interested in the outcome thereof.

16                    In witness whereof, I have hereunto subscribed my  
17 name.

18  
19       Dated:   Sunday, March 25, 2012

20  
21         
22       \_\_\_\_\_  
23       Julee Sokol  
24       CSR No. 11319  
25

