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Markets

U.S. close in 1 hrs, 12 mins

DJIA	8,071.11	46.11 ↑	0.57%
NASDAQ	1,685.03	5.62 ↑	0.33%
S&P 500	862.00	4.49 ↑	0.52%
10yr Note	97.875	-0.6562 ↓	0.67%
FTSE 100	4,096.40	-70.61 ↓	1.69%
Nikkei 225	8,493.77	-232.57 ↓	2.67%
Hang Seng	14,555.11	-285.31 ↓	1.92%
Euro (in USD)	1.315	0.0128 ↑	0.98%
Yen (per USD)	96.42	-0.29 ↓	0.30%
Gold	892.80	-14.60 ↓	1.61%
Oil	49.74	-0.40 ↓	0.80%

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United Law Group Files Lawsuit Against Bank of America and Subsidiary Countrywide Home Loans

PRWeb
Posted: 2009-04-27 17:35:00

Lawsuit alleges that Bank of America and its subsidiary Countrywide Home Loans deliberately and maliciously sought to harm United Law Group's reputation with its clients in order to stall and mislead the consumer with the idea that the consumer would lose confidence and cancel with United Law Group.

Irvine, CA (PRWEB) April 27, 2009 -- United Law Group, the leading provider of legal foreclosure prevention and foreclosure litigation services today announced that it filed a complaint in the Superior Court of the State of California County of Orange Central Justice Center against Bank of America and its subsidiary Countrywide Home Loans, Inc. for tortious interference with contract, defamation (slander) and unfair business practices (pursuant to B&P Code §17200) (case number 30-2009 00121999).

The complaint alleges that as a direct result of the representations, statements and recommendations made by Bank of America and Countrywide Home Loans directly to United Law Group's clients, United Law Group's clients became distraught and confused as to the state of their loan modification applications, the services being performed by United Law Group for those clients, and whether such loan modifications were possible. This reaction significantly affected the professional and contractual relationship between United Law Group and its clients, and significantly affected the firm's ability to develop and retain future clients. Bank of America representatives were aware of this natural consequence of their direct communications with United Law Group's clients, and intended those consequences when the communications were made.

"Representatives from Bank of America are telling our clients that we have not contacted them and that they have not received our notices and legal demands," said Richard Stinstrom, Senior Litigator for United Law Group. "This deliberate attempt to mislead our clients is a calculated move designed to shake consumer confidence so that these consumers cancel with United Law Group."

The firm seeks to recover actual damages, general damages and punitive damages. The firm is also seeking a preliminary restraining order and preliminary and permanent injunction against Bank of America and its subsidiary Countrywide Home Loans from engaging in any communications directly with the firm's clients, other than as may be specifically permitted by United Law Group, following receipt of notice of representation by United Law Group.

"Given the recent news about predatory loan modification companies, our clients are already concerned," said Sean Rutledge, Managing Director for United Law Group. "The statements made by Bank of America and its subsidiary Countrywide Home Loans heighten that anxiety, causing our clients undue duress and affecting our reputation and ability to do business."

About United Law Group
United Law Group is a national law firm with offices in California, New York, Florida, Ohio, Nevada & Arizona. It is the largest foreclosure prevention and litigation firm in the country with attorneys licensed in every state. Dedicated to helping homeowners facing hardships to keep their houses, United Law Group uses legal channels to compel banks to modify adjustable-rate to fixed-rate mortgages, reduce principal and interest, and create other fair solutions between the lender and borrower.

For further information on United Law Group, visit: <http://www.unitedlawgroup.com>.

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Read the full story at <http://www.prweb.com/releases/BankofAmerica/Lawsuit/prweb2364744.htm>.

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Interest Rates

Type	Current	APR
30 Yr Fixed Mtg	4.88%	5.07%
5/1 ARM	4.68%	4.55%
\$30K HELOC	5.13%	0.00%
36 Month New Car Loan	7.38%	0.00%
1 Yr CD	2.01%	2.03%

Credit Card Rates

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	Avg. APR
Balance Transfer	11.27%
Instant Approval	11.49%
Cash Back	11.91%
Bad Credit	12.15%
Reward	12.37%

Updated: 2009-04-28
Source: CreditCards.com

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