



ANALYSIS: How the auto bailout is punishing Ford

United Law Group to Litigate on Behalf of Over 40,000 Homeowners Against Major Servicers and Lenders for Alleged Improprieties



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United Law Group announces class action Lawsuits alleging misconduct by Bank of America, Countrywide, Washington Mutual, JP Morgan Chase, Wachovia, Ocwen and several others with over 40,000 defendants.

Irvine, CA (Vocus) November 4, 2009 -- United Law Group announced the formation of Class Action lawsuits against Bank of America,

Countrywide, Washington Mutual, JP Morgan Chase, Wachovia, Ocwen and several others. Over 40,000 defendants are involved in the suits, alleging unfair- and deceptive-practices.

In a recent article on MSN titled, *Should You Sue Your Lender*, Christopher Solomon of MSN Real Estate writes, "As America's subprime lending mess evolves from a storm on the horizon to a real nationwide deluge, an increasing number of homeowners are turning to the courts for help with the loans they can't afford."

United Law Group is currently reviewing complaints from homeowners. This national law firm has active lawsuits against Bank of America and its subsidiary Countrywide Home Loans, Inc. (case number 30-2009 00121999) and JP Morgan Chase and its subsidiary Washington Mutual (case number 30-2009 00122403) for tortuous interference with contract, defamation (slander) and unfair business practices (pursuant to B&P Code §17200). The firm has seen a great deal of interest in class action suits from homeowners who are disenfranchised with the tactics used by lenders and servicers.

Though government programs promise relief, a report by the U.S. Congressional Oversight Panel notes that the Making Home Affordable Program is inadequate, with foreclosures outpacing loan modifications by a 2 to 1 ratio.

"Lenders and servicers have had ample time to make reasonable responses to request from homeowners," said Robert Buscho, Senior Litigation Attorney for United Law Group. "Homeowners were led to believe that if they simply persisted with their own efforts they would eventually prevail. Sadly, for too many of these homeowners time ran out."

One possible reason for the problems, which is at the basis of the class action lawsuits, is that some loan servicers seem to prefer to foreclose. Mark Huffman of ConsumerAffairs.org addressed this topic in his article titled, *Do Loan Servicers Really Prefer Foreclosures?*. In it he quotes a report, "Why Servicers Foreclose, When They Should Modify, and Other Puzzles of Servicer Behavior," put out by the National Consumer Law Center that suggests that "...these companies actually stand to profit if the troubled property goes to foreclosure."

This report highlights the fact that loan servicers don't actually own loans, rather that they have simply been hired to collect the money. This means that they have little incentive to reduce interest or principal and they stand to lose nothing if they foreclose.

The class action lawsuits will seek actual damages, general damages and punitive damages against servicers and lenders as compensation for unfair- and deceptive-practices.

About United Law Group

United Law Group is a national law firm with offices in California, New York, Florida, Ohio, Nevada & Arizona. The firm represents consumers in complex litigation concerning abusive banking practices, breaches of contract and violations of state and federal laws. United Law Group also litigates cases involving bankruptcy, IRS settlements and debt settlements in state and federal courts across the nation. Employing a team of top-notch attorneys, United Law Group leverages leading-edge technology to manage cases, support investigative efforts and ensure accurate, frequent communication with its clients. It puts together class action lawsuits when necessary in order to provide the best legal counsel to individuals who might not be able to resolve their issues without representation.

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