

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF MARYLAND

Case No. 07:13101 DK

Chapter 13

In Re:
Patricia A. Wagstaff)
Debtor,)
_____)
Patricia A. Wagstaff,)
Movant,)
)
vs.)
)
Deutsche Bank National)
Trust Company c/o Indymac)
Federal Bank, FSB, FKA)
Indymac Bank, FSB)
Respondent.)

The oral deposition of ERICA A. JOHNSON-SECK taken on Wednesday, March 4, 2009, commencing at 10:06 a.m., held at the offices of Grossbart, Portney, Rosenberg, P.A., Suite 1214, One North Charles Street, Baltimore, MD 21201, before T. S. Hubbard, Jr., Court Reporter and Notary Public for the State of Maryland.

1

2 A P P E A R A N C E S:

3

4 Grossbart, Portney, Rosenberg, P.A.,
5 By: Robert Grossbart, Esquire
6 Suite 1214
7 One North Charles Street
8 Baltimore, MD 21201
9 P 410.837.0590
10 F 410.837.0085
11 E contact@mdbankruptcylaw.com
12 On Behalf of the Movant

9

10 Bierman, Geesing & Ward, LLC
11 By: Jacob Geesing, Esquire
12 4520 East West Highway
13 Suite 200
14 Bethesda, MD 20814
15 P 301-961-6555
16 F 301-961-6545
17 E jacob.geesing@bgw-llc.com

14

15

16

17

18

19

20

21

		Page
1	Table of Contents	
2		
3	Witness: Erica A. Johnson-Seck	
4	Examination	
5	By Mr. Grossbart	4
6	By Mr. Geesing	93
7	By Mr. Grossbart	97
8	Plaintiff's Exhibits	
9	1 bankruptcy document	11
10	2 deed of trust	22
11	3 document	31
12	4 title insurance commitment	45
13	5 document	62
14	6 first proof of claim	78
15	7 amended proof of claim	81
16	8 second amended proof of claim	82
17	9 request for discovery	83
18	10 objection and response to first	90
19	request for admission of fact	
20		
21		

1 P R O C E E D I N G S

2 ERICA A. JOHNSON-SECK,

3 being first duly sworn to tell the truth, the
4 whole truth, and nothing but the truth,
5 testified as follows:

6 EXAMINATION BY MR. GROSSBART:

7 Q Can you give me your name, please.

8 A Erica A. Johnson-Seck.

9 Q My name is Robert Grossbart. I
10 represent Patricia Wagstaff. I appreciate your
11 coming in today to answer a few questions. Can
12 you please give me your name and title for the
13 record.

14 A Erica Antoinette Johnson-Seck, vice
15 president, Bankruptcy and Foreclosure.

16 Q Could you give me your job description
17 and the capacity of your job description.

18 A I manage 52 people in both the
19 bankruptcy and foreclosure departments and an
20 audit team. My role is principally strategic in
21 nature and training, developing, and getting

1 processes and procedures in place with proper
2 controls to make sure that the bankruptcy and
3 foreclosure processes are managed timely with
4 minimal expense to the borrower, the investor or
5 the bank and zero exposure.

6 Q What do you mean "zero exposure"?

7 A Any unnecessary exposure of things that
8 we hear that other banks are going through and
9 specific courts that might target the way a
10 foreclosure or bankruptcy process is handled.

11 We look at all of that, analyze it,
12 and see how our business practices align with
13 that kind of thing so we can avoid unnecessary
14 exposure.

15 Q Do you have today the books and records
16 of your company concerning the Wagstaff file?

17 A Sorry.

18 Q Do you have today the books and records
19 of your company concerning the Wagstaff file?

20 A No.

21 Q Why not?

1 A (No response.)

2 Q No answer?

3 A Did you require me to book the books
4 and records.

5 Q I did.

6 MR. GEESING: You did?

7 MR. GROSSBART: I did. You did not
8 bring the books and records on purpose? You
9 didn't think I would want to know about the books
10 and records?

11 MR. GEESING: No, and we have already
12 turned over to you the records that are relevant
13 to the issues involved in this case. I wasn't
14 aware that you were requiring her to bring
15 anything else.

16 BY MR. GROSSBART:

17 Q Do you have personal knowledge of the
18 books and records in this case?

19 A I reviewed the case prior to coming
20 here today.

21 Q You did. How long have you worked for

1 Indymac?

2 A Two years April 2009.

3 Q Are you an attorney by any chance?

4 A No, I'm not.

5 Q Have you ever had the occasion to deal
6 David Mintz at the law firm of Bierman, Geesing &
7 Ward?

8 A Sorry, but can you --

9 Q Have you ever had an occasion to deal
10 with a gentleman by the name of David Mintz who
11 worked at the law firm of Bierman, Geesing &
12 Ward?

13 A No.

14 Q Have you ever had an occasion to work
15 with Darine Tabbara who used to work at the law
16 firm of Bierman, Geesing and Ward?

17 A No.

18 Q Have you ever had occasion to work
19 Kevin Feig at the law firm Bierman, Geesing &
20 Ward?

21 A No.

1 Q Have you ever worked for any other
2 mortgage servicers?

3 A Yes.

4 Q Which ones?

5 A I worked for the mortgage giant Fanny
6 Mae and I have also worked for World Savings &
7 Loan, now Wachovia, or Wells Fargo.

8 Q How long had you worked for Fanny Mae?

9 A Eight years.

10 Q Was that the prior job to this one?

11 A Yes.

12 Q How long were you at World Savings &
13 Loan?

14 A Eight years.

15 Q Working at Indymac, Fanny Mae and World
16 Savings, would that be the total time you have
17 worked in the mortgage servicing industry?

18 A Yes.

19 Q That is 18 years?

20 A Yes.

21 Q How many times you have testified on

1 behalf of Indymac?

2 A Testified. Not a deposition, right?

3 Q Break it down. How many depositions
4 have you attended?

5 A More than 20.

6 Q How many times have you testified in
7 court?

8 A Twice.

9 Q Have you ever tested as an expert for
10 Indymac?

11 A No.

12 Q Were you aware on August 1, 2008, you
13 were named to be an expert in this case?

14 A No.

15 MR. GROSSBART: There is one document I
16 need to make a copy of. If we could take a break
17 for a moment.

18 (Whereupon, a break in the
19 proceedings and on resuming.)

20 BY MR. GROSSBART:

21 Q I now show you a document entitled

1 "Notice of Disclosure of Expert Witnesses and
2 Reports," that was filed by a Darine Tabbara on
3 August 1, 2008. I draw to your attention the
4 second page of what was filed and I draw your
5 attention to this paragraph here. If you will
6 read that to me.

7 A (Reading.) "IMFB may call upon the
8 following experts as experts on managed related
9 to bankruptcy and foreclosure and the documents
10 related thereto as well as loan procedures and
11 documents by and of IMFB, Jacob Geesing partner,
12 Bierman, Geesing & Ward, LLC, Erica Johnson-Seck,
13 VP Foreclosure bankruptcy IMFB."

14 Q Were you aware that they had chosen you
15 as an expert at that point in time?

16 A I was not.

17 Q Are you aware that they there are not
18 going to use you as an expert now?

19 A I am.

20 Q What happened between this period and
21 when you were chosen not to be an expert or were

1 determined not to be an expert?

2 A I don't know.

3 Q Nothing was explained to you?

4 A I mean other than the fact that --
5 Well, I don't know. I don't know. I don't want
6 to speculate.

7 (Whereupon, Plaintiff's Exhibit
8 Number 1 was marked for
9 Identification.)

10 BY MR. GROSSBART:

11 Q I would ask you to refer to the matter
12 of Wagstaff's foreclosure and bankruptcy. Did
13 there come a time when your company needed to
14 retain an attorney concerning Ms. Wagstaff?

15 A Yes.

16 Q Why?

17 A Because she was in default and we
18 needed to proceed with the foreclosure action.

19 Q When was she in default?

20 A I don't have that committed to memory.

21 Q But you did say you reviewed the books

1 and records before you came here.

2 A I did.

3 Q You do have personal knowledge of those
4 books and records?

5 A I do.

6 Q Then you know when she was default?

7 A I didn't commit everything to memory,
8 but she was at a minimum 120 days delinquent
9 before we started the foreclosure process?

10 Q How do you know she was at a minimum
11 120 days in default?

12 A Because that's what our process is.

13 Q Did there come a time when your company
14 hired the law firm of Bierman, Geesing & Ward,
15 LLC?

16 A Yes.

17 Q Why did you hire them?

18 A Because they are one of the attorney
19 firms we use in Maryland to process foreclosures
20 for properties in Maryland.

21 Q Who are the other law firms you use in

1 Maryland?

2 MR. GEESING: Objection as not being
3 relevant, but you can answer.

4 BY MR. GROSSBART:

5 Q You can answer.

6 A We use -- We use -- Their name is
7 escaping me. I have almost four attorneys in all
8 50 states. So their name is escaping me right
9 now, but we split them by digit.

10 Q You mean zip code.

11 A By loan number digit and a certain
12 percentage will go to the firms and that depends
13 on whether they are Fanny or Freddy designated
14 and other.

15 Q If I gave you a few names would you be
16 best able to recognize them then?

17 A Yes.

18 Q Then the law firm of Cone Goldberg &
19 Deutsch?

20 A No.

21 Q Shapiro & Berson.

1 A Yes.

2 Q Samuel A. White?

3 A No.

4 Q Covey & Boozer?

5 A No.

6 Q Friedman & McFadden?

7 A A long time ago, but we don't use them.

8 Q So you used to use them?

9 A Yes.

10 Q You still use them.

11 A We do not use them today. We use
12 Shapiro and the Ward's office.

13 Q What are the policies and procedures
14 that Indymac takes when a person is in default.
15 Walk me through the process.

16 A Today as soon as a borrower is 30-plus
17 days delinquent or upon the borrower's request
18 whichever comes first, we begin to solicit the
19 borrower for "loss/mit" options and heavily
20 solicit for loss mitigation options.

21 Of course, our decision and the way we

1 intend to work out the delinquency depends on
2 whoever the investor is and Fanny and Freddy
3 have their own guidelines and some of our
4 private investors allow us to --

5 Q Actually, I will stop you right there.
6 I will modify my question. I want to bring you
7 back to when Ms. Wagstaff was in default. Tell
8 me the policy and procedures at that point in
9 time when she was in default.

10 MR. GEESING: Bob, you may want to give
11 her a time. I could. But if you want to tell
12 her what time you're asking about since she
13 testified earlier that she didn't know.

14 MR. GROSSBART: I will draw this to
15 your attention.

16 BY MR. GROSSBART:

17 Q It would be some time in the period of
18 March 2007 as that is the earliest I have when
19 documents started to arise at approximately the
20 time foreclosure was filed.

21 So that you have a foreclosure being

1 filed in either March or February 2007. I don't
2 know what the default period was, and you don't
3 recall what the default date was, but the
4 foreclosure began in February/March 2007.

5 What would be the policy and procedures
6 at that point in time?

7 A I was not employed with Indymac Bank
8 until April 2007. So I can tell you what that
9 process looked like in April 2007.

10 Q You don't have any information because
11 you did not work at the your company when Ms.
12 Wagstaff went into default?

13 A I don't have any specific information
14 but the process remains the same. It didn't
15 change until about August of 07.

16 Q When did you start working there
17 specifically?

18 A April 2, 2007. So you're saying the
19 policy didn't change until when? It changed
20 several times, but the next big change was in
21 August 2007.

1 Q You are saying that the policy that
2 existed before you started working you're
3 confident that was the same policy and procedures
4 that existed when you started working in
5 relationship to when Ms. Wagstaff went into
6 default.

7 A Yes, I am confident.

8 Q Let's walk through those policies and
9 procedures at that point in time if you would.

10 A At that time the economy is not such as
11 it is today so investors did require us to still
12 solicit for lost mitigation, but it happened at a
13 certain time in the delinquency process. Overall
14 we managed the loans, our own Indymac Bank owned
15 loans and the private investor loans.

16 Q When you say your own loans, what do
17 you mean?

18 A Indymac Bank own loans and the private
19 investor loans that we serviced consistent with
20 the way Indymac Bank services its own loans, like
21 in this case Deutsch is her investor, we would

1 still file follow Fanny's guidelines. At day 45
2 of delinquency we would have sent out a loss
3 mitigation solicitation letter.

4 Right before we referred to
5 foreclosure sale we would have, and the "we" is
6 not foreclosure bankruptcy, but the collections
7 area, would have sent out a second loss
8 mitigation solicitation letter and during this
9 time she would have received a phone call or two
10 phone calls every day.

11 Q When did your firm hire Bierman,
12 Geesing & Ward?

13 A Right at the referral process to begin
14 the foreclosure action so that would have been
15 March 2007.

16 Q Some time in March 2007, but you don't
17 know the exact date?

18 A No, sir.

19 Q How is Bierman hired? Is this a phone
20 call, a letter, an e-mail, how did it work in
21 this particular case?

1 A We have an outsource vendor that we
2 shared with as to what firms we have chosen that
3 we want our work to go to and the outsource
4 vendor has a matrix that they use.

5 We communicate with our outsource
6 vendor, the loans that are ready for referral,
7 and the vendor then parcels them out to the
8 attorneys that we have assigned for those
9 specific states.

10 Q Who was the outsource vendor?

11 A At that time it was First American and
12 then they would have sent an order to our
13 foreclosure counsel electronically.

14 Q First American contacts Bierman,
15 Geesing & Ward?

16 A Yes, on our behalf.

17 Q You would have contacted First American
18 to initiate and they take it from there?

19 A Yes.

20 Q When you did a foreclosure in the State
21 of Maryland at the time Ms. Wagstaff went into

1 foreclosure, what were your standard costs and
2 fees that your company would incur and if you
3 would itemize those costs not by dollar amount
4 but by category.

5 A I can't do that.

6 Q If I gave you some categories would
7 that be helpful?

8 A I would rather be more specific and I
9 cannot do that. We go by Fanny Mae's guidelines
10 per state as a maximum that we will charge, but
11 it an overall cost.

12 It is not broken down by pieces. We
13 really leave that up to the firms. As long as
14 their bills come in less than the total that we
15 will pay for in that state at the time that the
16 process is completed.

17 Let's say the borrower reinstates a
18 month into it our expectation is that the work
19 that was completed up to that time we will pay.
20 It is reasonable and it's what Fanny's guideline
21 already puts forth, so I can't say that for each

1 section what we pay.

2 Q What is that dollar amount standard
3 that you are referring to in the State of
4 Maryland at the time.

5 A For the foreclosure or the bankruptcy
6 action?

7 Q Start with the foreclosure. We will
8 get to the bankruptcy.

9 MR. GEESING: Objection. The question
10 is vague. Are you asking her for a completed
11 foreclosure action or for an action that has
12 commenced? This is step billing, so, I don't
13 really understand the question.

14 MR. GROSSBART: Let's break it into
15 parts.

16 BY MR. GROSSBART:

17 Q If a property went to foreclosure in
18 the State of Maryland at the time Ms. Wagstaff
19 was in default, what would be the standard costs
20 and fees that your firm would approve? What
21 would the threshold that your firm would approve

1 in that situation?

2 MR. GEESING: If you know.

3 THE WITNESS: I don't remember. The
4 fee schedule change.

5 BY MR. GROSSBART:

6 Q When did the fee schedule change?

7 A Sometime last fall.

8 Q That is the fall of 2008?

9 A The fall 2008 is when the discussions
10 around the Fanny Mae fee schedule changed and the
11 official -- I don't know for sure. I don't
12 manage the process that handles the billing, so I
13 don't know absolutely for sure.

14 (Whereupon, Plaintiff's Exhibit
15 Number 2 was marked for
16 Identification.)

17 BY MR. GROSSBART:

18 Q Let me show you now the deed of trust
19 involved in the Wagstaff matter. Are you
20 familiar with that document?

21 A Yes.

1 Q Did you have a chance to review that
2 document before today?

3 A No, I didn't.

4 Q You did not?

5 A I did not.

6 Q Can you tell me in this document where
7 it characterizes and allows you to charge fees
8 and costs in a foreclosure matter?

9 A Yes.

10 Q What paragraph would that be? I
11 brought this (magnifying glass) for you just in
12 case, I anticipated?

13 A Paragraph 9.

14 Q So paragraph 9.

15 A Well, 7, 9, 14.

16 MR. GEESING: I will object to the
17 question since the document speaks for itself,
18 but you can answer the question.

19 THE WITNESS: I think that's where the
20 meat of it is.

21 BY MR. GROSSBART:

1 Q Is the reason you are able to pick
2 those paragraphs is because this is a document
3 that you have seen in other cases?

4 A Oh, yes.

5 Q Would paragraph 22 be of assistance?

6 A For what?

7 Q The prior question was: Where in the
8 deed of trust does it refer to what expenses and
9 costs are allowable in a foreclosure matter that
10 your company will rely upon?

11 MR. GEESING: You can read it if you
12 want.

13 BY MR. GROSSBART:

14 Q And again, if this helps.

15 MR. GROSSBART: I am pointing to a
16 magnifying glass.

17 THE WITNESS: Yes, it is.

18 BY MR. GROSSBART:

19 Q Can you say specifically in paragraph
20 22 where it does discuss or it does answer my
21 question?

1 A In the case of an acceleration, which
2 this was not an acceleration, "Lender shall be
3 entitled," and this is the last sentence of the
4 first paragraph, (Reading.) "Lender shall be
5 entitled to collect all expenses incurred in
6 pursuing the remedies provided in this Section 22
7 including but not limited to reasonable attorney
8 fees and costs of title evidence."

9 Q You say this was not an acceleration,
10 is that correct in the Wagstaff case?

11 A That is right.

12 Q Why was it not an acceleration?

13 A She was in default. Her monthly
14 payments were in default, but we were not calling
15 her loan due and payable at the time of the
16 foreclosure action.

17 Q She was in foreclosure and her loan was
18 not accelerated? How can that be?

19 A We look from a mortgage banking
20 perspective. The word acceleration means that we
21 are calling the loan due and payable at a point,

1 so on her loan she had missed payments and all we
2 were trying to do was to collect on her
3 delinquent payments.

4 We can start the foreclosure action
5 based on her number of delinquent payments, but
6 we were not accelerating her loan and affidavits
7 of debt.

8 It was just the payments that were
9 delinquent at the time that the action started
10 and we were not saying that everything was due,
11 that the whole loan was due and payable.

12 Q Could somebody have their loan not be
13 accelerated and actually go to foreclosure?

14 A Yes.

15 Q Why would that be?

16 A We reserve the right to accelerate on
17 the note on breaches within the deed of trust,
18 but the fact that a loan is in default is not
19 necessarily a reason to accelerate on the note.

20 Q A foreclosure, again, is not
21 necessarily requiring acceleration?

1 A That is right.

2 Q Are the costs and fees of foreclosures
3 different in the State of Maryland than they
4 would be in other states?

5 A Yes.

6 Q Why so?

7 A I don't do the math on that, but Fanny
8 has come out with a guide and based on what they
9 believe is reasonable in particular states to
10 complete a foreclosure action is what they expect
11 attorneys to abide by.

12 Q So these are not your guidelines, but
13 are Fanny Mae guidelines?

14 A That is right.

15 Q Can you walk me through what the
16 foreclosure fees and costs in the Wagstaff matter
17 were? I would like you to itemize those.

18 A I can't.

19 MR. GEESING: Perhaps if you would show
20 her a document that contain them she can look at
21 that.

1 MR. GROSSBART: I will go out of order
2 now, but that's okay.

3 BY MR. GROSSBART:

4 Q What document would be helpful to you
5 to assist you? I have many documents that were
6 provided by either the law firm of Bierman,
7 Geesing & Ward or directly from your company,
8 which one would assist you?

9 MR. GEESING: The invoice containing
10 the fees and costs.

11 MR. GROSSBART: That's fine. This
12 invoice was given to me in answer to
13 interrogatories. Is that acceptable for me to
14 show her? It came from your firm.

15 MR. GEESING: Sure.

16 BY MR. GROSSBART:

17 Q I'm now showing you an invoice that was
18 produced and sent to your company by the law firm
19 of Bierman, Geesing & Ward, that appears to be an
20 itemization of the foreclosure related fees
21 relative to the Wagstaff foreclosure. Can you

1 tell me what those fees and costs are?

2 A You want me to itemize them for you.

3 Q If you can break them out.

4 A The filing costs line to docket, \$125.
5 Recording costs, appointment of substitute
6 trustee, \$40. Title costs, title search, \$350.
7 Sales costs, auctioneer fees, \$175. Title costs,
8 lien search, \$55. Service cost, statutory
9 mailings, \$13.11.

10 Q Can you tell me what the attorney's
11 fees in this matter? It is towards the top and
12 in the middle.

13 A \$480.

14 Q Do you recall receiving this invoice
15 from Bierman, Geesing & Ward, your company?

16 A I know we received it, but I didn't
17 personally get the bill.

18 Q But you reviewed the file before you
19 came here today, is that right?

20 A Yes.

21 Q Have you ever seen a bill from Bierman,

1 Geesing & Ward?

2 A Yes.

3 Q Is this the format that the bills from
4 Bierman, Geesing & Ward look like?

5 A Yes.

6 Q Is this a format, this bill, that
7 Bierman, Geesing & Ward is following some
8 guideline of Indymac or is this a format that was
9 created outside of Indymac?

10 A The form was created outside of
11 Indymac.

12 Q Indymac doesn't tell lawyers how to
13 present bills to them.

14 A That is right. Well, other than to
15 break out the fees and the costs.

16 Q But the actual format, the way it
17 looks, it is not determined by Indymac how they
18 should be framed. The dollar amounts I
19 understand. I am just talking about structure.

20 A Yes. No. Indymac does not.

21 Q Thank you.

1 MR. GROSSBART: I would like to make
2 this plaintiffs three.

3 (Whereupon, Plaintiff's Exhibit
4 Number 3 was marked for
5 Identification.)

6 BY MR. GROSSBART:

7 Q Let's go back to the deed of trust
8 Plaintiffs Exhibit Number 2. Tell me, where in
9 the deed of trust it indicates where your company
10 is contractually allowed to charge for title
11 related fees and costs?

12 MR. GEESING: I object again. This
13 document speaks for itself, but you can attempt
14 to answer the question.

15 THE WITNESS: Your question is: Where
16 does it specifically say the term or anything
17 that has to do with title?

18 BY MR. GROSSBART:

19 Q It does not have to specifically state,
20 but it has to indicate that you are allowed to
21 charge for title related fees and costs.

1 A So how do I want to answer this? The
2 productions that Indymac Bank is given under
3 paragraph 9, in a bankruptcy or foreclosure we
4 can expend whatever we have to that is reasonable
5 to protect our interests, which is C, paragraph
6 9C, which is whatever the cost is that we deem to
7 be acceptable to proceed with the foreclosure
8 action.

9 It's covered in that section. So part
10 of paying reasonable attorneys to protect its
11 interest in the property, title is a big piece
12 of making sure we are protecting our interest.

13 Q Does Indymac order a title abstract
14 when a property is in foreclosure in every state?

15 A A title abstract. In every state, yes,
16 we are checking title.

17 Q Do you order a title insurance
18 commitment when your company is involved in
19 foreclosure in every state?

20 A It's "a best practice" and a title
21 commitment is a best practice in every state.

1 The short answer is yes.

2 Q Expand on the statement "best
3 practice," what does that mean?

4 A What I am referring to is based on what
5 happened after foreclosure sale or the cost
6 incurred to, again, protect our interest after
7 the foreclosure sale we have set "a best
8 practices" to avoid some of those things
9 throughout the foreclosure process so that we do
10 have clean title before we actually take it to
11 foreclosure sale.

12 Q So the best practice you are referring
13 to is after foreclosure, is that right?

14 A Well, the best practice was examined as
15 things happened after foreclosure, and the best
16 practice was to put something in place during a
17 foreclosure proceeding to ensure that we had
18 clean title or to ensure that taxes were paid, to
19 ensure that there were no senior liens and that
20 we were in first line position.

21 Q Do you always need a title insurance

1 commitment in Maryland when your property is
2 involved in foreclosure?

3 A We don't need it. Well, how do I put
4 this? It's not a requirement of the
5 foreclosure --

6 THE WITNESS: (To Mr. Geesing) Well, am
7 I putting that right?

8 A It is not a requirement of the
9 foreclosure. It is the best practice that we
10 found to be and the cost for it is minimal and
11 the protection it affords us is worth it, so as a
12 best practice we employ that in Maryland.

13 BY MR. GROSSBART:

14 Q Explain to me how it protects you your
15 company.

16 MR. GEESING: How what protects?

17 BY MR. GROSSBART:

18 Q You indicated a moment ago for "best
19 practices" you require title insurance to insure
20 obtaining clean title.

21 A Yes.

1 Q You want to protect yourself as far
2 being able to transfer clear title.

3 A To transfer clear title to actually
4 perfect the foreclosure action. There are many
5 reasons we order it. It depends on the state.
6 There are some states and Maryland is not one.

7 THE WITNESS: (To Mr. Geesing) So
8 shall I state specifically Maryland? So Maryland
9 is not one where HOAs supersede the deed of trust
10 and if a borrower is delinquent on their payment,
11 usually they are delinquent on their HOA dues and
12 we have to be careful to pay anything that's
13 ahead of our deed of trust so that our lien is
14 not extinguished and federal tax liens are senior
15 to the deed of trust.

16 When the loan was closed originally
17 because that is all done by human researchers,
18 there could have been something missed or some
19 borrowers will close two loans on the same day
20 and Indymac Bank is supposed to be the first and
21 Wells Fargo is supposed to be second, but by the

1 time it was recorded Wells shows first and
2 Indymac is showing second.

3 These are things that we have to clean
4 up during the foreclosure process to make sure
5 that our lien is protected and that we are in
6 first lane position.

7 Q All of these things you just said, how
8 does title insurance commitment accomplish any of
9 that?

10 A The commitment is really to be used
11 after the foreclosure process and it says when we
12 transfer title after foreclosure process, the
13 commitment is that the title is clean.

14 Q What does a title abstract do that a
15 title insurance commitment doesn't do?

16 A The commitment is a commitment.

17 Q But you want to pass clear title. In
18 your opinion what does the title abstract
19 accomplish?

20 A It doesn't commit that the title is
21 clear.

1 Q How does the title insurance commitment
2 say that the title is clear?

3 A The nature of that document is just
4 that it's saying that when we get ready to
5 transfer title after foreclosure sale that up to
6 that point title is clear.

7 Q When did your company begin the
8 practice of saying it's "in the best practice" to
9 order a title insurance commitment in the State
10 of Maryland?

11 A Prior to May 2003.

12 Q Why is May 2003 an important date?

13 A Since I wasn't at Indymac Bank when
14 this file was in default some of the research
15 that I did do was to find out one of the best
16 practices then and to do that I did have to talk
17 to the VP of risk management to see what that
18 process was and she shared with me that the best
19 practice there is it is really no different than
20 it is today, but that is the closest date we
21 could get to that she could find something in

1 writing that is saying this is what we are going
2 to do.

3 Q What was this person's name that you
4 spoke to?

5 A Her name is Janet Wong.

6 Q Is that W O N G?

7 A That's right.

8 Q Is there a law that permits title
9 insurance commitments to be obtained prior to
10 foreclosure?

11 A No. Is there a law? Are we required
12 to?

13 Q Is there a law that allows or requires
14 a title insurance commitment?

15 A No.

16 MR. GEESING: Objection. She is not a
17 lawyer. She is not really prepared to testify
18 about what the law allows or does not allow her.

19 BY MR. GROSSBART:

20 Q Who at Indymac makes the determination
21 that a title insurance commitment is required?

1 A It is a collective decision.

2 Q Who in the Wagstaff matter made that
3 determination?

4 A It's more a case of we have a team that
5 I am a part of that's called trustee for loan
6 loss.

7 Q Trustee for loan loss.

8 A Yes, and what we do is, once a month we
9 get together and we look at loans that have
10 liquidated, meaning, the foreclosure is
11 completed, the REO piece is completed and the
12 property has been liquidated.

13 We go back and do a "deep dive" on
14 every single loan and we look at the time lines
15 and we look at ways to make the process run
16 smoothly. It's a process to put controls in
17 place to ensure we are not costing investors too
18 much, that we are costing the borrowers too
19 much, that we are going above and beyond what we
20 need to do from a customer service standpoint
21 and ensuring that the loans are foreclosed or

1 loans that are in bankruptcy have happened
2 properly.

3 It is from this collective group, the
4 Trustee for loan loss group that we come up with
5 our best practices and we employ that across the
6 board on loans.

7 Fanny, Freddy and loans where they are
8 the investor, those loans don't come under this
9 purview, it is just our private investors and
10 our Indymac Bank owned loans.

11 The reason for this group is not to
12 come up with best practices. The reason for the
13 group is to decide who we are going to pass the
14 loss on to, whether we are going to pass the
15 loss onto the trust or we are going to keep the
16 loss.

17 Q Does the law firm of Shapiro & Berson
18 order title insurance commitments?

19 MR. GEESING: Objection, if you know.

20 THE WITNESS: I don't know exactly.

21 BY MR. GROSSBART:

1 Q But if your company has "best
2 practices," it wouldn't matter which law firm you
3 are using in the State of Maryland, would it?

4 A Yes, because "best practice" is our
5 strong suggestion.

6 MR. GEESING: Also she has not
7 testified that any law firm ordered a title
8 insurance commitment. That is a
9 mischaracterization of her testimony.

10 BY MR. GROSSBART:

11 Q Expand on what you mean by "strong
12 suggestion."

13 A Meaning that we found it to be a best
14 practice so we will go the firms and say, "Can
15 you do this. Do whatever it takes. Whatever it
16 is you need to do under the allowable fee."

17 Q What allowable fee are you referring
18 to?

19 A Fanny Mae's allowable fee structure.

20 Q Is ordering title insurance commitment
21 something that Fanny Mae speaks to?

1 A This is the reason why I got hung up on
2 your last question. They give an overall amount
3 of \$950. Do everything you need to do to make
4 that the foreclosure is fine, \$950. So our
5 strong suggestion --

6 MR. GEESING: Well, don't they also
7 have an allowable for title work?

8 THE WITNESS: They do now. You're
9 right.

10 BY MR. GROSSBART:

11 Q Did they at the time Ms. Wagstaff was
12 in foreclosure?

13 A I don't know.

14 Q You reviewed it.

15 A I don't know or I don't have it
16 committed to memory. But as "a best practice,"
17 and I can say this, I haven't worked at Fanny Mae
18 for eight years, that they too work in best
19 practices.

20 So if the cost for title can be
21 exceeding in the State of California and not so

1 in the State of Maryland, they will put a cap on
2 what can be charged for title across the board.

3 Q So whatever firm you would be using in
4 the State of Maryland in a foreclosure matter you
5 would invoke the best practices of your company
6 as to that law firm and that would take into
7 account title insurance commitments, is that
8 right?

9 A We would share "best practices" with
10 our firms, and again not all firms will abide by
11 our best practices, not all firms abide by Fanny
12 Mae's and Freddy Mac's "best practices."

13 Q When firms do not abide by your best
14 practices or Fanny Mae's best practices, what
15 would a reason be to not follow the best
16 practices?

17 A I don't know. It could just be
18 capacity, and for example, we have one of our
19 best practices loans in bankruptcy and we want
20 the firms to reach out to debtor's counsel and
21 offer some kind of loss mitigation.

1 This is today.

2 In polling all of our bankruptcy
3 attorneys more than half came back and have
4 said, "We don't have any way to figure out how
5 to do this. Tell us how to do this and we will
6 do it."

7 You get that. There's a process in
8 place and we throw a monkey wrench in it and
9 they have to figure out how to get on top of it.
10 That happens. If there is no exposure --

11 THE WITNESS: Shall I keep going?

12 MR. GEESING: If you think you are
13 answering his question.

14 THE WITNESS: If there is no exposure
15 to the bank we are not going to be pushy about
16 it. If there is a lot of exposure to the bank,
17 to the investor, and to the borrower, then we
18 will take our business elsewhere.

19 BY MR. GROSSBART:

20 Q I will now show you the title insurance
21 commitment that was obtained in the Wagstaff

1 matter.

2 MR. GROSSBART: Mark this as
3 Plaintiff's Exhibit 4.

4 (Whereupon, Plaintiff's Exhibit
5 Number 4 was marked for
6 Identification.)

7 BY MR. GROSSBART:

8 Q Have you had an opportunity to review
9 that document prior to today?

10 A Yes.

11 Q When did Bierman, Geesing & Ward order
12 this title insurance commitment?

13 MR. GEESING: Objection, there has been
14 no testimony that Bierman, Geesing ordered this
15 title insurance commitment.

16 BY MR. GROSSBART:

17 Q You can answer.

18 THE WITNESS: Do I have to answer?

19 MR. GEESING: You can answer, but the
20 question has no basis, so I object to it because
21 you have not testified that Bierman, Geesing ever

1 ordered it, nor does the form indicate that
2 that's the case. It's a misconception from
3 counsel here that Bierman, Geesing ordered this
4 title insurance commitment and it didn't.

5 THE WITNESS: (No response.)

6 BY MR. GROSSBART:

7 Q Can you state who ordered that title
8 insurance commitment?

9 A Indymac Bank ordered it.

10 MR. GEESING: Is that the order sheet?
11 Yes. Again, I will object and say that the order
12 sheet speaks for itself. It states who orders
13 it, who it is ordered to, who the customer is,
14 who the attorney is, so it is all on that sheet.
15 It is a self-revealing document, but you can
16 answer the question. You can read it and you can
17 answer whatever questions he asks about it.

18 BY MR. GROSSBART:

19 Q One more time. Who at Indymac ordered
20 this title insurance?

21 A Indymac asked for this title insurance

1 to be ordered.

2 Q Who did they ask it to?

3 A We asked our law firm handling
4 foreclosure process. Well, let me back up
5 because with everything so the question is not
6 real specific.

7 Q Would you like me to ask it again?

8 A Yes, please.

9 Q Who did Indymac instruct to order this
10 title insurance commitment?

11 A Our outsource vendor.

12 Q First American.

13 A First American, who we have SOWs, or
14 statement of work documents within the contract,
15 and we will get very specific in that statement
16 of work about what we want done in specific
17 states or how we want them to behavior with the
18 attorneys that we request to do our foreclosures
19 in bankruptcies for us.

20 When this foreclosure action began

21 First American would have started that process

1 and ordering the title and the reason the law
2 firm is involved is because they are the
3 attorneys handling the foreclosure process.

4 Q Is it your testimony that First
5 American ordered this title insurance commitment?

6 A It's my understanding that First
7 American directed the firm.

8 Q Bierman, Geesing & Ward.

9 A To order the title commitment based on
10 what our expectation was of our outsource vendor.

11 THE WITNESS: Am I saying that right?

12 MR. GEESING: I can't testify.

13 BY MR. GROSSBART:

14 Q Did your company have a foreclosure
15 sale in the Wagstaff matter?

16 A No.

17 Q Was a foreclosure sale scheduled in the
18 Wagstaff matter?

19 A Yes.

20 Q What was the foreclosure date?

21 A I cannot remember.

1 Q I asked you earlier: Did you have an
2 opportunity to review the books and records of
3 Bierman, Geesing & Ward and you said you did.

4 A I said I did. I have 60,000 loans in
5 foreclosure right now.

6 Q You are here today for this particular
7 matter.

8 MR. GEESING: Objection. You asked her
9 if she reviewed the books and records of Indymac
10 Bank. Not Bierman, Geesing & Ward. She said or
11 testified that she doesn't know the exact date
12 the foreclosure sale was scheduled. That is her
13 testimony.

14 THE WITNESS: I don't want to go on
15 record and speculate as I do not know for sure.

16 BY MR. GROSSBART:

17 Q But it is your belief that there was a
18 foreclosure date determined.

19 A Yes.

20 Q Did any advertising occur in that
21 matter?

1 A I believe her bankruptcy -- Well, I
2 don't know.

3 Q How would you know that a foreclosure
4 date had been scheduled?

5 A When I was reviewing our system of
6 record MSP, I saw that there was a foreclosure
7 sale date in the actual records.

8 Q Wasn't there a title policy on this
9 loan prior to foreclosure being filed?

10 A Original title policy.

11 Q I will show you your company's
12 objection response to the first set of
13 interrogatories and requests for production of
14 documents from the movant to the respondent and
15 that is dated September 22, 2008. Do you wish a
16 copy?

17 MR. GEESING: If you have it, please.

18 MR. GROSSBART: I broke up the other
19 one.

20 BY MR. GROSSBART:

21 Q Are you familiar with that document?

1 A I didn't sign it, so I'm not completely
2 familiar with it.

3 Q Let me draw your attention to the title
4 insurance policy that was included in your
5 company's answer. Are you familiar with that
6 title insurance policy?

7 A I am not personally familiar with it.
8 I have seen many of them.

9 Q So you did not review the title
10 insurance policy in this matter prior to coming
11 today?

12 A Just to look to see that it was there.

13 Q You were satisfied that it did exist?

14 A Yes.

15 Q Who signed the interrogatories, the
16 response to interrogatories at your company?

17 A Paige Holen.

18 Q Do you know Paige Holen?

19 A I did. I do.

20 Q She no longer works there?

21 A She no longer works there.

1 Q Do you know when she stopped working
2 there?

3 A Probably right after she signed this.

4 Q Is it Indymac's practice to contact or
5 be in contact with the law firm that is
6 representing them to assist them in responding to
7 interrogatories?

8 A I don't understand the question.

9 Q Would Indymac assist the lawyer that
10 you have hired, in this case Bierman, Geesing &
11 Ward, when answering interrogatories?

12 A Not as a matter of practice.

13 Q Did Paige Holen assist Bierman, Geesing
14 & Ward in this matter?

15 A I don't know.

16 MR. GEESING: If you know.

17 THE WITNESS: I don't know. I have no
18 idea.

19 BY MR. GROSSBART:

20 Q Did your company know that a prior
21 title insurance policy existed before this

1 foreclosure action was initiated?

2 A Are you referring to the original title
3 policy?

4 Q The policy I just showed you a moment
5 ago. Was your company aware that that policy
6 existed?

7 A Yes.

8 Q Who was that policy ordered from?

9 A First American Title Insurance Company.

10 Q The title insurance commitment, what
11 company was that ordered through?

12 A First American Title Insurance Company,
13 National Default Title Services.

14 Q So Indymac knew that both of these
15 existed, is that right?

16 A That both documents existed or both
17 companies?

18 Q Both policies were ordered. A policy
19 and a commitment.

20 A Yes.

21 Q Can you explain to me why the title

1 insurance commitment was necessary when the title
2 insurance policy already existed?

3 MR. GEESING: Objection, asked and
4 answered, but you can answer it.

5 THE WITNESS: Because the date of this
6 policy is June 23, 2005. Anything could have
7 transpired between that time and the time the
8 commitment was ordered and it was ordered because
9 she was in default, and again, our best practice,
10 our internal thinking is that when a borrower is
11 in default there may be other things that are
12 also in default and we just want to ensure that
13 we are in first position.

14 As I explained earlier a borrower can
15 get a first and a second on the same or close,
16 but the title companies will switch them and we
17 have to be sure that we are foreclosing on the
18 first action.

19 Q And this policy would not protect you
20 from that.

21 A Well, it protects us, yes, from that

1 piece.

2 Q Why would you be worried about that
3 issue if it did protect you from "that piece" as
4 you say?

5 A I am talking in general.

6 Q I'm trying to zero in just specifically
7 on what this policy will not protect you from.

8 MR. GEESING: If you know.

9 THE WITNESS: Well, what this policy
10 does not tell me is if in she was delinquent in
11 taxes after this policy was written.

12 BY MR. GROSSBART:

13 Q Stop there. What would this policy do
14 on the issue of taxes? Commitment rather. How
15 would this commitment protect you from taxes that
16 were not paid?

17 A It advises us of taxes. It advises us
18 of anything that is outstanding.

19 Q What does a title abstract do?
20 Wouldn't a title abstract do the same thing?

21 A It is not a commitment. Yes. It would

1 do the same thing, but it is not a commitment.

2 Q What would title abstract pick up a tax
3 that has not been paid after this title was
4 issued?

5 A It would do the same thing. It is just
6 not a commitment.

7 Q What would a commitment do that this
8 policy doesn't do as it relates to a real estate
9 tax bill that arose after this policy was issued?

10 A This commitment tells me that when I
11 get ready to sell this property that is now an
12 REO to someone else that we are current, the bank
13 is current and there no delinquent taxes and we
14 can transfer the title free and clear of an
15 encumbrances.

16 Q Isn't that the job of a title abstract?
17 A title insurance policy is something different,
18 correct?

19 A Which one are you referring to when you
20 say policy? This one?

21 Q We are zeroing in on the issue of taxes

1 and you are concerned, as an example, that a tax
2 would arise after this policy was issued and that
3 some how protection is given to a future party to
4 take title by the issuance of this title
5 insurance commitment.

6 A Yes.

7 MR. GROSSBART: Jacob, I will point out
8 to you that the document that your client
9 provided is missing the page.

10 MR. GEESING: I saw that.

11 MR. GROSSBART: This is what was
12 provided. It starts with number 2.

13 MR. GEESING: That is the only copy we
14 have. I looked to see if we have the missing
15 page. I guess it would be the boilerplate insurance
16 form.

17 BY MR. GROSSBART:

18 Q Can you read to me the paragraph 2 what
19 it says at the very top there.

20 A "After acquisition of title, the
21 coverage of this --

1 Q Start with the "Title of" to the right
2 of number 2, where it says, "continuance."

3 A (Reading.) "Continuance of insurance.
4 (a) After acquisition of title the coverage of
5 this policy shall continue in force as of date of
6 policy in favor of (i) (1) an insured who
7 acquires all or any part of this estate or
8 interest in the land by foreclosure, trustee's
9 sale, conveyance in lieu of foreclosure or other
10 legal manner which discharges the lien of the
11 insured mortgage."

12 Keep going?

13 (Reading.) "(2), a transferee of the
14 estate or interest so acquired from an insured
15 corporation provided the transferee is the
16 parent or wholly owned subsidiary of the insured
17 corporation and their corporate successors by
18 operation of law and not by purchase subject to
19 any rights or defenses the company may have
20 against any predecessor, insureds and (3) any
21 governmental agency or governmental

1 instrumentality which acquires all or any part
2 of the estate or interests pursuant to a
3 contract of insurance or guarantee insuring or
4 guaranteeing the indebtedness secured by the
5 insured mortgage."

6 Q Thank you. Doesn't that protect any
7 future issues after this policy is issued?

8 MR. GEESING: Objection. She is not an
9 attorney. The document speaks for itself. You
10 can attempt to answer his question. What is your
11 understanding of what you just read?

12 THE WITNESS: That as of the date that
13 the title policy was prepared to the best of the
14 insurance company's knowledge it is insuring that
15 what is in this document is accurate and it's
16 saying -- Well, that is my understanding of how
17 far this document goes.

18 BY MR. GROSSBART:

19 Q Is it your testimony that the title
20 insurance policy that was purchased, this policy
21 here, the one that was purchased upon the

1 refinancing does not provide sufficient
2 protection so that this title insurance
3 commitment is necessary?

4 MR. GEESING: Necessary for what?

5 BY MR. GROSSBART:

6 Q I am trying to figure out who it
7 protects.

8 A It is not so much about protection as
9 notification.

10 Q Notification to who?

11 A To the bank.

12 Q Notification to your client. I mean to
13 your company.

14 A To Indymac Bank of what may have
15 transpired from a title perspective from the time
16 this was created and the time she defaulted on
17 her loan.

18 Q And an abstract wouldn't do that, the
19 title abstract.

20 A It would do that.

21 Q So they both do it.

1 A They both do it, but this is a
2 commitment that now says, "We did the review. We
3 did the abstract. Now we can transfer this title
4 once we actually complete the foreclosure
5 process."

6 Q If you didn't have this commitment you
7 wouldn't be able to in your opinion to be able to
8 transfer a clear title?

9 A No. I didn't say that. We would be
10 able to transfer title. Anything could come up
11 after the fact that we would be responsible to
12 pay.

13 Q Why?

14 A Because that's the nature of this
15 business.

16 Q Would you consider a title insurance
17 commitment a presale asset?

18 MR. GEESING: Objection. I don't know
19 what that means. Do you?

20 THE WITNESS: No.

21 BY MR. GROSSBART:

1 Q Have you ever heard that term before?

2 A Yes, on a home.

3 MR. GROSSBART: The one you told me
4 before, Jack.

5 MR. GEESING: You will have to define
6 what that means.

7 BY MR. GROSSBART:

8 Q A presale asset as it was explained to
9 me by your counsel is what this document here
10 provides any potential buyer. Have you ever
11 heard a presale asset described in such a way to
12 describe this document as presale commitment
13 ever?

14 A I don't think I have enough experience
15 to offer an opinion.

16 (Whereupon, Plaintiff's Exhibit
17 Number 5 was marked for
18 Identification.)

19 BY MR. GROSSBART:

20 Q I draw your attention to the answer in
21 Plaintiff's Exhibit 5, question number 4. Can

1 you read the question to me.

2 A (Reading.) "Provide evidence of any
3 title insurance commitment obtained in the
4 debtor's case. Include therewith the name and
5 address of insurance company, the date, the
6 title, insurance commitment was requested, and
7 identify the individual that ordered the title
8 insurance commitment."

9 Q What was your company's answer?

10 A First American Title Insurance Company
11 401 East Pratt Street, Suite 323, Baltimore,
12 Maryland 21012. Title policy was issued June 23,
13 2005.

14 Q Why wasn't this title insurance
15 commitment included in that answer?

16 A I have no idea.

17 Q Should it have been included in that
18 answer?

19 A Hold on. If I had answered I would
20 have include it in my answer.

21 Q So that answer is false, is that

1 correct?

2 MR. GEESING: Objection.

3 BY MR. GROSSBART:

4 Q Is that answer wrong?

5 A I am saying that if I had answered it,
6 I would have included it.

7 Q What is this called, Plaintiff's
8 Exhibit 4, how would you describe this document?
9 What is it?

10 A The title commitment, but Paige may not
11 have known. I don't know what Paige -- what she
12 was -- I can't answer to why Paige answered it
13 the way she did. If I had completed this
14 document, I would have completed this.

15 Q Wasn't she working with the law firm in
16 answering these questions?

17 A I don't know that she was working with
18 the law firm in answering the questions.

19 Q You read this file before you came here
20 again and you have no idea of what she did prior
21 to this?

1 A I have what I know what she did.

2 Q But you are the corporate designee that
3 was sent here today. I am trying to figure out
4 why this document wouldn't have been provided to
5 me.

6 A But I am not Paige.

7 MR. GEESING: But it has been provided.

8 MR. GROSSBART: It wasn't provided at
9 the time this answer was provided back on
10 September 22, 2008.

11 MR. GEESING: That is actually correct.
12 It has been disclosed to you and that was
13 explained, but you can answer to the best you
14 can.

15 BY MR. GROSSBART:

16 Q I will bring to you Question 5, and I
17 draw your attention to the line that states,
18 "Title search costs for \$350." Do you see that?

19 A Yes.

20 Q Can you explain why title insurance
21 commitment is not reflected there?

1 A I can't, but if I was reviewing this
2 document I would not want to see various and
3 sundry explanations. I would want to see
4 everything lumped together like it does here,
5 title search costs.

6 Q Why would you want to lump together?

7 A Because as the servicer, and when I am
8 looking at this I am looking at this bottom line
9 number, and as it breaks it out here I know that
10 these things are relevant to the foreclosure
11 process. My role is just to ensure that we are
12 not again paying over and above what Fanny Mae
13 requires in this state.

14 Q Is this a title search cost because it
15 says it a title search cost over here, right?

16 A That is where I would expect to see
17 that. If someone asked me this question, "Give
18 me all your title search costs," I would have
19 included the costs of this document.

20 Q Is this number here correct, the \$350
21 number?

1 A No, we were refunded \$75.

2 Q Why is that?

3 A Because at the time -- Well, everything
4 happens really quick in the State of Maryland in
5 foreclosure process. So 30 days prior to the
6 foreclosure sale there are other title assurances
7 that are required.

8 We requested a reinstatement quote
9 probably due to the borrower's bankruptcy
10 process and we would have said, "Bid through a
11 certain date," and what we expect the firms to
12 do is to give us even their estimated attorney's
13 fees and costs so the borrower doesn't reinstate
14 and then they are left owing additional attorney
15 fees and costs.

16 In this case the \$350 includes a
17 process that didn't actually happen, so we were
18 refunded the \$75.

19 Q How much was the title insurance
20 commitment? How much did it cost? What was the
21 fee expense for that for this document right

1 here?

2 MR. GEESING: If you know.

3 THE WITNESS: I don't know. I will not
4 guess.

5 BY MR. GROSSBART:

6 Q You have no idea.

7 A We were refunded \$75. It was below our
8 threshold for what we would expect title costs to
9 come in at, so it didn't come on the radar.

10 Q Did your company make any money from
11 this title insurance commitment?

12 A No. It is the contrary. We have to
13 advance money.

14 Q Who made money on this title insurance
15 commitment?

16 A I am assuming First American did.

17 Q Go through this again. You said that
18 First American is the outsource vendor, correct?

19 A Yes.

20 Q First American follows Indymac's best
21 practices, correct?

1 A Well, it is --

2 Q In this particular case.

3 A It is a big contract, so we are
4 contractually bound -- The outsource vendor is
5 contractually bound.

6 Q By what?

7 A At that time what was agreed upon as
8 relates to the way we wanted First American to
9 handle our bankruptcies and foreclosures.

10 Q You stated before that it was your best
11 practice, Indymac's best practice to order title
12 insurance commitments, is that correct?

13 A That's correct.

14 Q That instruction was given to First
15 American, is that correct?

16 A That's correct.

17 Q First American ordered title insurance,
18 is that correct?

19 MR. GEESING: Title insurance
20 commitment.

21 BY MR. GROSSBART:

1 Q Title insurance commitment. Sorry.

2 A That is correct.

3 Q First American is also the company that
4 issued the first title policy?

5 A That's right.

6 Q So that's not a coincidence, correct?

7 A No.

8 MR. GEESING: Objection. What is not a
9 coincidence?

10 BY MR. GROSSBART:

11 Q That First American issued the title
12 insurance policy when the loan was made and they
13 also ordered the title insurance commitment.

14 A Oh, that was a coincidence.

15 Q That is a coincidence. Does your
16 company have a relationship with First American?

17 A Not anymore. Well, who, the title?

18 Q Did you have a business relationship
19 with First American when this foreclosure
20 occurred?

21 A Which business, the title or the

1 default services?

2 Q At Indymac, is that what you're saying?

3 A Yes. There are really two. There is
4 one company, but it's two divisions. So there is
5 the title work and then there is the default
6 services which was the outsource.

7 Q Then break it into both parts. Start
8 with the default. Did Indymac's default division
9 have a relationship with First American?

10 MR. GEESING: Objection. That's
11 irrelevant to the matters that are before us in
12 this case, but you can answer.

13 THE WITNESS: Indymac Bank, yes, had a
14 relationship with First American Default
15 Services.

16 BY MR. GROSSBART:

17 Q Did Indymac have a relationship with
18 First American's title insurance division?

19 A That, I don't know because the
20 foreclosure bankruptcy department does not order
21 title directly. There may have been a division

1 at the bank, but I don't know.

2 Q At the time Indymac was foreclosing on
3 this property, did any First American employees
4 work at Indymac?

5 MR. GEESING: Objection. You can
6 answer.

7 THE WITNESS: Could you restate the
8 question.

9 BY MR. GROSSBART:

10 Q At the time of the Wagstaff
11 foreclosure, did any of the employees of First
12 American default or title division physically
13 work at Indymac?

14 A I don't know because I was not there at
15 the time of this default, but we are in the habit
16 of employing "on sites" that are really
17 administrative in nature to help with some of the
18 paperwork filing and imaging.

19 Q From First American.

20 A From our outsource vendors.

21 Q Would First American be one of those?

1 A They were at that time. I wasn't there
2 at that time so I cannot tell you if there were
3 any "on sites" at that time. That piece I did
4 not like into when I reviewed the case.

5 Q So the company that you outsourced to
6 has employees that did work on the premises at
7 your company is also the company that you
8 outsourced this foreclosure to, who ordered a
9 title insurance in this foreclosure matter who
10 earned a fee also physically have some employees
11 and we don't know how many?

12 A I don't know that there were any. I
13 don't know there were any on sites.

14 Q Ever?

15 A I don't know because I wasn't there at
16 the time with First American. We don't use First
17 American today and by the time I came they
18 weren't our vendor.

19 Q Do you have any idea why your company
20 would have First American employees on site?

21 MR. GEESING: She testified that she

1 didn't know that they did.

2 MR. GROSSBART: I think she testified
3 that they did administrative matters.

4 THE WITNESS: No. What I said is we
5 don't use First American title, First American
6 Default Services today.

7 Today we do have on sites that work for
8 our various vendors not just default services.
9 Primarily the reason for that is because we are a
10 bank and so we cannot let vendors have access to
11 our systems.

12 They have to have somebody on site to
13 be able to do their piece of the pie to get the
14 work done and that's why we allow on sites so we
15 restrict the access.

16 BY MR. GROSSBART:

17 Q Is there a difference between a title
18 insurance commitment and a title insurance
19 policy?

20 A I'm not a title expert, but the fact
21 that they are called different things leads me to

1 believe they are different.

2 Q Did your company ever give notice to my
3 client Ms. Wagstaff that she was being charged
4 \$100 for the title insurance commitment?

5 A Not specifically, but when she
6 requested her reinstatement quote it would have
7 been included in her foreclosure fees and costs
8 that were due and owing.

9 Q But it would not be itemized.

10 A But it would not have been itemized.

11 Q So she would not have actual notice
12 that she was being charged, would she?

13 A In the State of Maryland we don't have
14 to itemize our fees and costs. There are other
15 states that require that we the fees and costs
16 are itemized.

17 Q You don't consider that hiding
18 information by not reflecting this and by lumping
19 it together?

20 A No, because if she asked we would have
21 provided it.

1 Q How could ask for something she doesn't
2 know?

3 A If I were given a bill for \$1,200, I
4 may ask, "What is involved in this bill?"

5 Q If Ms. Wagstaff had asked what was in
6 that bill, would you have told her there is
7 title insurance commitment?

8 A We would have asked our firm to break
9 out the bill for her.

10 Q I think you indicated before that you
11 do not order title insurance commitments prior to
12 foreclosure in every state, is that correct?

13 A Prior to foreclose sale?

14 Q Yes.

15 A What I'm saying is it is the best
16 practice. There may be firms that do not.

17 Q So it is the firm that makes the
18 decision. Not Indymac?

19 A We would like our firms to do what we
20 like to do as a best practice, again, of things
21 that we learned out of the trustee loss meetings,

1 but with some firms, it depends on the state
2 because every state is too different and every
3 relationship we have with our firms is different.
4 So some firms value that partnership and try to
5 do everything it is we ask. Some firms, well,
6 you know.

7 Q What are the best practices for when
8 the title insurance commitment should be ordered?
9 At what stage of the foreclosure should it be
10 ordered?

11 A In a quick state like Maryland we would
12 like it to be ordered immediately because the
13 foreclosure process happens too fast and Texas is
14 another state were we would like to know
15 immediately what we are up against.

16 Q Did your firm review proof of claims
17 before they are filed in the Wagstaff matter?

18 A Not necessarily.

19 Q Is that part of the best practices?

20 A We provide the breakdown of what is due
21 and owing which has been copied over to the proof

1 of claim. Our expectation of our outsource
2 vendor, one of the things that we would like for
3 them to do is, and again I am speaking of today,
4 one of my expectations of my outsource vendor is
5 that when we send them the figures from our
6 screen prints, again, we're talking depending on
7 the state, sometimes the attorneys will prepare
8 the proof of claims and sometimes our vendor
9 prepares the proof of claim.

10 Q How about in this case?

11 A I really don't know who prepared it
12 because when I see it is the final version.

13 Q You reviewed the file before you came
14 here.

15 A Yes, I did.

16 Q But you don't recall that, right?

17 A No.

18 (Whereupon, Plaintiff's Exhibit
19 Number 6 was marked for
20 Identification.)

21 BY MR. GROSSBART:

1 Q I will show you the first proof of
2 claim that as filed in this case marked as
3 Plaintiff's Exhibit 6. Have you ever had an
4 opportunity to review that prior to today?

5 A I looked at it, yes.

6 Q What is the dollar amount that is
7 indicated for foreclosure fees and costs?

8 A \$1,288.11.

9 Q Who signed that document?

10 A Gene Jung.

11 Q Is there a reason your firm did not
12 sign that? Your company rather?

13 A Because in this case our firms filed
14 the proof of claim.

15 Q They got their information from your
16 company or the outsource provider, First
17 American?

18 A It is the same thing in respect to
19 this. It would have been come from our system of
20 record. It could have been First American that
21 transferred the information electronically to the

1 firm.

2 Q The information that came back to
3 assist in producing the proof of claim, would
4 part of that be the invoice that is Plaintiff's
5 Exhibit 3?

6 A What is the question?

7 Q The question is: The proof of claim
8 that was signed by Gene Jung, when preparing this
9 proof of claim, the information that your firm,
10 your company, provided to help produce this proof
11 of claim was based in part on an invoice that you
12 received from Bierman, Geesing & Ward, would that
13 be a fair statement?

14 A We would have absolutely sent what we
15 already paid out of corporate advances.

16 Q Before you pay out a bill, you have to
17 see an invoice, is that right?

18 A Yes.

19 Q Would this be the invoice that you
20 would have received so that you could pay the
21 bill?

1 A Yes.

2 Q On the bill you received from Bierman,
3 Geesing & Ward, do they itemize the title
4 insurance commitment?

5 A Well, it's under title search. You
6 mean do they say title?

7 Q Title insurance commitment.

8 A No.

9 Q In your opinion, a title insurance
10 commitment is part of the title search process?

11 A Yes.

12 MR. GEESING: The title costs, they
13 call it, an invoice actually, for the record, it
14 says title cost, title search.

15 (Whereupon, Plaintiff's Exhibit
16 Number 7 was marked for
17 Identification.)

18 BY MR. GROSSBART:

19 Q There was amended proof of claim that
20 was filed and I show you that which is now
21 Plaintiff's Exhibit 7. Now, what is the

1 foreclosure fees and costs in that matter?

2 A \$1,288.11.

3 Q What is the date of that proof of
4 claim? When was it signed? It will be on page
5 2.

6 A January 23, 2008. I will have to get
7 out the magnifying glass.

8 Q That is why it is there. So that has
9 the improper \$75 fee in there, is that correct?

10 A It does.

11 (Whereupon, Plaintiff's Exhibit
12 Number 8 was marked for
13 Identification.)

14 BY MR. GROSSBART:

15 Q There was a third or a second amended
16 proof of claim filed and that is Plaintiff's
17 Exhibit Number 8. What are the foreclosure fees
18 and costs?

19 A \$1,213.11.

20 Q Is that \$75 less than the prior proof
21 of claims?

1 A It looks like it.

2 Q So the actual corrected amount was
3 memorialized on February 13, 2009, is that
4 correct?

5 A Yes.

6 Q It remained incorrect from May 1, 2007
7 until this second amended proof of claim?

8 A Yes.

9 Q So it took slightly less than two years
10 to correct that proof of claim, is that right?

11 A Yes.

12 (Whereupon, Plaintiff's Exhibit
13 Number 9 was marked for
14 Identification.)

15 BY MR. GROSSBART:

16 Q We had sent discovery to your company
17 on September 25, 2007, and like to mark this as
18 - Plaintiffs Exhibit 9. Have you ever seen this
19 notice of service of the discovery material and
20 the response provided? Have you ever had a
21 chance to look at it?

1 A Not in detail.

2 Q I draw your attention to the first
3 answer. It provides a breakdown. Read the
4 question at the top, please.

5 A (Reading.) "Please provide a complete
6 and itemized list of all costs and expenses
7 listed in the proof of claim which are required
8 as reflected in paragraph number 8 in your
9 response to this objection to proof of claim."

10 Q I draw your attention to the bottom
11 part of the answer where it makes reference to
12 title search of \$350, but didn't that question
13 request an itemized breakdown?

14 A From my point of view this is itemized.

15 Q That is itemized? Fine. Do you
16 understand that I was trying to get a breakdown
17 of all the fees and costs with my question and it
18 is from my perspective and it would not be from
19 your company's perspective.

20 A Right.

21 Q Do you consider the title insurance

1 commitment a title search?

2 A I don't consider them one and the same,
3 but as it relates to itemization it is title
4 related and would be included in that.

5 Q So on September 25, when I requested
6 those interrogatories and these answers were
7 answered on December 21, 2007, so starting with
8 December 21, 2007, I was not provided an itemized
9 breakdown of title insurance commitment, is that
10 correct?

11 A Where were you provided the itemized?

12 Q We will get to that.

13 A Based on this it is not broken out
14 here.

15 Q I am trying to establish a time line of
16 how long it has taken me to get to the truth.
17 That's all. I am not sure how you characterized
18 it, but you reviewed this briefly before you came
19 here?

20 A To the extent that I was familiarizing
21 myself with the case, but as it relates to facts,

1 tacking, and tallying and getting it committed to
2 memory there was not enough time to do something
3 like that when you called for this deposition.

4 Q Were you involved in this answer?

5 A I don't believe so.

6 Q Bear with me.

7 A That's me.

8 Q That will be the second to last page.

9 So you signed off on this, right?

10 A Well, I don't know. It's not in
11 context.

12 Q It is at the end. It is at the very
13 end. It is the second to last page.

14 MR. GEESING: Page number 15, following
15 14.

16 THE WITNESS: Yes. Yes, I did.

17 BY MR. GROSSBART:

18 Q So you know as of September 25, that I
19 had not been provided with any information about
20 the title insurance commitment, right?

21 MR. GEESING: This is actually

1 December.

2 MR. GROSSBART: I apologize,
3 December 21, 2007.

4 MR. GEESING: I object to the form of
5 the question. I don't want to mischaracterize
6 her earlier testimony, but I think her testimony
7 was that from Indymac's perspective, and she
8 signed this on behalf of Indymac, she felt that
9 the fees and costs had been itemized.

10 You're saying that from your
11 perspective they were not itemized to your
12 satisfaction and now are you asking her to affirm
13 that they were not itemized to your satisfaction?
14 Because she did testify that as far as she read
15 those figures they were broken out as she put it
16 into categories.

17 BY MR. GROSSBART:

18 Q Your answer to my question to provide
19 itemization, would it be your position that my
20 firm being the requester of this information
21 would not have obtained knowledge that a title

1 insurance commitment existed based upon your
2 answer to interrogatories?

3 A Can you restate that again.

4 THE REPORTER: Would you like for me to
5 read it back?

6 MR. GROSSBART: Yes, would you do that,
7 please.

8 (Whereupon, record was read.)

9 THE WITNESS: I don't know. I don't
10 know what documents you received.

11 BY MR. GROSSBART:

12 Q How would I have learned from your
13 response to these interrogatories that a title
14 insurance commitment existed? How would I have
15 learned that?

16 A Did you request documents at the same
17 time of these interrogatories?

18 Q I asked for an itemization. It says,
19 "A complete and itemized list of all costs,
20 expenses proof of claim."

21 A This, from my perspective is an

1 itemization. I understand today that you were
2 expecting this to be broken out in more detail,
3 but this is what we consider an itemization.

4 Usually when we have a request that
5 once itemization, let's say, a foreclosure in
6 legal fees they will say detailed. It wasn't
7 clear enough.

8 If the interrogatories asked for a
9 detailed breakdown of foreclosure legal fees and
10 someone wouldn't have lumped together \$480 we
11 would have gotten their billing and their hourly
12 or whatever. So this is itemized.

13 Q You indicated earlier that you had
14 never had any connection with David Mintz in the
15 past, is that right?

16 A I don't personally know him.

17 Q He is the one who provided me the
18 response to these interrogatories, is that
19 correct?

20 A I don't know. Did we talk about that?

21 Q I asked you earlier at the beginning of

1 this deposition.

2 A If I knew him. I don't know who he is.

3 Q Perhaps the way I phrased it was, and
4 if you will bear with me. "Have you had occasion
5 to deal with David Mintz's law firm, Bierman,
6 Geesing & Ward?" and you said no. So that would
7 not be true, correct?

8 MR. GEESING: She cannot recall.

9 THE WITNESS: I don't know what bill
10 means and I don't know him personally.

11 (Whereupon, Plaintiff's Exhibit
12 Number 10 was marked for
13 Identification.)

14 BY MR. GROSSBART:

15 Q I draw your attention to Plaintiff's
16 Exhibit Number 10. It is your objection and
17 response to first request for admission of fact
18 and from the movant to the respondent.

19 MR. GEESING: I will object to this in
20 the sense that this is not discovery that was
21 conducted in the present proceeding in some

1 predecessor objection action just superseded by
2 the adversary proceedings. Do I have that right?

3 MR. GROSSBART: It did, but it is all a
4 continuum.

5 MR. GEESING: I want to object that
6 this is not a discovery that was conducted in
7 this particular case.

8 MR. GROSSBART: It is all a continuum.

9 BY MR. GROSSBART:

10 Q I draw your attention to request number
11 26, page 10. Can you read what that question
12 states?

13 A (Reading.) "That the title charge
14 contained in the proof of claim in the amount of
15 \$350 is higher than what Bierman actually paid
16 the title abstractor that prepared the title work
17 in question."

18 Q Without looking at the answer would
19 that be a correct statement?

20 A Yes, because we got a refund.

21 Q You have testified before that the

1 title charge, the title fees and costs totaling
2 \$350, had a component that you don't know what
3 the dollar amount is, for title insurance
4 commitment, is that correct?

5 A Yes.

6 Q So the \$350 is not exclusively for
7 title abstracts, is that correct?

8 A That is correct.

9 Q Would you read the answer that was
10 provided, please.

11 A (Reading.) "Indymac objects to this
12 request as it is overboard, unduly burdensome,
13 not relevant to the issues surrounding this
14 matter not calculated to lead to discoverable
15 evidence, or admissible evidence relevant to the
16 objection to claim and apparently intended to
17 harass.

18 "Not waiving this objection, Indymac
19 has previously provided counsel for the debtor
20 copies of the invoice and canceled check
21 relevant."

1 Q Do you know if I have been provided a
2 copy of the invoice for the title insurance
3 commitment invoice?

4 A I don't know. I am assuming, yes,
5 because you would have asked for it.

6 Q On March 5, and again, I have no
7 information relevant to the title insurance
8 commitment at that point, correct?

9 A Yes.

10 MR. GEESING: March 5, 2008.

11 MR. GROSSBART: March 5, 2008, excuse
12 me.

13 THE WITNESS: Yes.

14 MR. GROSSBART: I have no further
15 questions.

16 MR. GEESING: I have just a couple.

17 EXAMINATION BY MR. GEESING:

18 Q Ms. Johnson-Seck, there were some
19 questions asked you earlier by Mr. Grossbart
20 comparing the title insurance policy that was
21 issued to Indymac Bank at the time of origination

1 of this loan and the title insurance commitment
2 that was ordered and obtained prior to the
3 foreclosure sale. Do you recall those questions?

4 A Yes.

5 Q Can we look at those two exhibits. I
6 don't recall which numbers they were. I am
7 referring to the lender's policy title insurance
8 issued by First American that's part of
9 Plaintiff's Exhibit 5 and the title insurance
10 commitment and the order for same has been
11 labeled as Plaintiff's Exhibit 4 which you now
12 have in front of you.

13 Mr. Grossbart had asked you a series of
14 questions about what would be the value of this
15 commitment to Indymac over and above this policy.

16 I want to ask you a couple of question
17 questions about that. If you can, sitting here
18 today, who is the uninsured under this policy of
19 title insurance that was issued when the deed of
20 trust that Indymac now services for Deutsch Bank
21 was recorded in the land records of Baltimore?

1 A The insured is Indymac Federal Savings
2 Bank.

3 Q That is a lender's title insurance
4 policy and I believe Mr. Grossbart had you read a
5 paragraph from that policy which, and without
6 belaboring it and make you do that again
7 essentially said that you were the insured and
8 that if you bought this property at foreclosure
9 sale the insurance protection will continue for
10 Indymac Bank.

11 Now, if you would look at the
12 commitment that was issued prior to the
13 foreclosure sale by First American, and I direct
14 your attention to paragraph 2, who is First
15 American Title Insurance committing to issue a
16 title insurance policy in favor of and that
17 commitment? Is it Indymac Bank?

18 A No.

19 Q What does the instrument say?

20 A (Reading.) "A natural person or legal
21 entity to be determined."

1 Q Isn't really that commitment a
2 commitment to issue a title insurance policy to
3 some person to later be determined, namely the
4 person who buys this property from Indymac?

5 A Yes.

6 Q So you would agree with me that the
7 difference between the two policies is who is it
8 intended to benefit or who would be the insured
9 in those two policies?

10 A That is right.

11 Q The commitment is actually a commitment
12 to issue a new policy in favor of a new insured,
13 is it not?

14 A Yes.

15 Q How is that commitment based on your
16 discussions with the other people at Indymac both
17 in preparing for this deposition and based on
18 your personal knowledge, how would that
19 commitment of value to Indymac Bank in conveying
20 title to purchasers following foreclosure sales?

21 A A customer purchasing a property at

1 foreclosure sale feels confident that what they
2 are getting is clear title, it is almost like its
3 a guarantee to the buyer.

4 Q Have you ever heard of or know of any
5 instances where REO sales from Indymac to a
6 contract purchaser have fallen apart over title
7 issues?

8 A Absolutely. Every day.

9 Q Have you ever heard of the use of a
10 title insurance commitment to be able to be able
11 to resuscitate or save such a deal?

12 A Yes.

13 MR. GEESING: I have nothing further.

14 EXAMINATION BY MR. GROSSBART:

15 Q How would the buyer know this title
16 insurance commitment exists?

17 A The borrower?

18 Q The buyer.

19 A Because we would provide it.

20 Q When?

21 A When a deal is struck with the new

1 purchaser.

2 Q What does this policy provide that a
3 buyer's policy will not provide? If the buyer
4 got their own policy what would be the difference
5 between the policy they would get and this
6 policy?

7 A They don't have to pay thousands of
8 dollars for their own policy because we are
9 providing it.

10 Q In the particular instance the
11 foreclosure sale was scheduled and you cannot
12 recall the date and there is no advertising, and
13 you bought this for a buyer that has not
14 materialized but the foreclosure has not occurred
15 and you have billed it to my client, correct?

16 A That's correct because it is reasonable
17 to protect our interests, Indymac's Bank's
18 interest in the property.

19 Q I thought you said it is to protect as
20 paragraph 4 states.

21 MR. GEESING: It wasn't 4. It is

1 paragraph 2.

2 BY MR. GROSSBART:

3 Q "A natural person, legal entity to be
4 determined." So it is not trying to protect
5 Indymac, right?

6 A We still have an interest in the
7 property with Ms. Wagstaff now.

8 Q Doesn't the prior policy protect you on
9 that?

10 A Well, can I finish with my answer?

11 Q Yes.

12 A With Ms. Wagstaff now, and then
13 subsequent to that, after we actually foreclosed
14 on the property. What is the question?

15 Q You're stating that Indymac wants to
16 protect itself. Is that correct?

17 A And the investor, yes.

18 Q By buying this policy before the
19 foreclosure, before any buyer materializes that
20 by buying this protects Indymac, correct?

21 A Yes.

1 Q And that the prior policy does not
2 protect Indymac.

3 A I didn't say that it does not protect
4 Indymac. What I'm saying is that it does not or
5 it is as of a certain date and too much time has
6 elapsed between the date this was issued and the
7 date the borrower went into default.

8 Q The paragraph I had you read before, I
9 talked about continuance of coverage which is a
10 future tense, description, that does not protect
11 Indymac, correct?

12 A Can you be more specific? Yes. This
13 pertains to Indymac.

14 Q This protects Indymac into the future.

15 A Yes.

16 Q This policy was purchased to protect "a
17 natural person or legal entity to be determined."
18 Not Indymac. Right?

19 A But it also protects Indymac. It
20 protects the bank's reputation. It protects our
21 ability to market these properties at foreclosure

1 sale and for people not to be gun shy in
2 purchasing it because of the deals falling apart.

3 Q Why would they not be gun shy? What
4 notice would they receive that they have no fear
5 to be gun shy?

6 A Who would receive?

7 Q The natural person or legal entity to
8 be determined."

9 A With the Internet and the way it is, if
10 somebody wants to go to blogs, if they want to
11 get an idea of the way a company does business,
12 that is easy.

13 Q How would they know about this document
14 right here?

15 A When they did the deal.

16 Q The deal was done.

17 A At the time. Well, someone else would
18 have already gone through this whole process with
19 Indymac Bank.

20 Q Is it your statement that prior to
21 foreclosure potential buyers contact Bierman,

1 Geesing & Ward to find out what protections there
2 are?

3 A I don't know.

4 Q So there's no notice at all, is there,
5 to potential buyers?

6 A At the time they make an offer.

7 Q What happens then?

8 A I don't manage the REO department. So
9 I am not in the ins and outs of what happens in
10 that process.

11 MR. GROSSBART: No further questions.

12 MR. GEESING: That's it. She will
13 read.

14 (Whereupon, the deposition
15 concluded at 12:10 p.m.)

16

17

18

19

20

21

1

2 CERTIFICATE OF SHORTHAND REPORTER/NOTARY PUBLIC

3 I, T. S. Hubbard, Jr. Court Reporter, the
4 officer before whom the foregoing proceedings
5 were taken, do hereby certify that the
6 foregoing transcript is a true and correct record of
7 the proceedings; that said proceedings were taken by
8 me stenographically and thereafter reduced to
9 typewriting under my supervision; and that I am
10 neither counsel for, related to, nor employed by any
11 of the parties to this case and have no interest,
12 financial or otherwise, in its outcome.

13 IN WITNESS WHEREOF, I have hereunto set my hand
14 this 5th day of March 2009.

15

16 My Commission Expires:

17 July 19, 2011

18

19 _____

20 NOTARY PUBLIC IN AND FOR THE

21 STATE OF MARYLAND

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21

ACKNOWLEDGMENT OF DEPONENT

I, ERICA A. JOHNSON-SECK do hereby acknowledge that I have read and examined the foregoing testimony, and the same is a true, correct and complete transcription of the testimony given by me and any corrections appear on the attached Errata sheet signed by me.

(DATE) (SIGNATURE)