

FILED

RULE 8

JUL 26 2011

**SUPERIOR COURT
CLERK'S OFFICE**

REQUIRED ASSIGNMENTS FOR FORECLOSURE AND BANKRUPTCY

Section 1 (a) With respect to each mortgage loan, which shall mean a loan secured by a mortgage, deed of trust or security deed (any such instrument is referred to herein as a "Security Instrument"), for which the note owner or the note owner's servicer has decided to: (i) initiate foreclosure proceedings, whether judicial or non-judicial or (ii) file a Proof of Claim or file a Motion for Relief from Stay in a bankruptcy ("Legal Proceedings"); and for which Mortgage Electronic Registration Systems, Inc (referred to herein as "MERS") is the mortgagee, beneficiary or grantee of record (as applicable), the note owner or the note owner's servicer shall cause a MERS Certifying Officer (also known as a "Signing Officer") to execute an assignment of the Security Instrument from MERS to the note owner's servicer, or to such other party expressly and specifically designated by the note owner. The Member agrees and acknowledges that MERS has the authority to execute such assignment of the Security Instrument in accordance with the immediately preceding sentence. The assignment of the Security Instrument must be executed, notarized, witnessed (if applicable) and be in recordable form and comply with all applicable laws, regulations and rules.

(b) The Member agrees and acknowledges that when MERS is identified as nominee (as a limited agent) of the note owner in the Security Instrument, MERS, as nominee, is the mortgagee, beneficiary, or grantee (as applicable), in the Security Instrument on behalf of and for the benefit of the note owner.

(c) The Member servicing a mortgage loan registered on the MERS® System shall be responsible for processing foreclosures in accordance with the applicable agreements between such Member and the note owner and all applicable laws, regulations and rules.

(d) The authority to initiate foreclosures and file Legal Proceedings in the name of MERS granted to a Member's Certifying Officers under such Member's MERS Corporate Resolution is revoked for actions initiated on or after July 22, 2011, the effective date

of this Rule. (the "Effective Date"). Effective September 1, 2011, the Member whose Certifying Officer initiates a foreclosure in MERS' name could be sanctioned by MERS pursuant to Rule 7, provided however, if the Member voluntarily dismisses such foreclosure or withdraws the filed Legal Proceedings within 21 days of filing the action, no sanction shall be levied.

(e)(i) The note owner or the note owner's servicer shall cause the Certifying Officer to execute the assignment of the Security Instrument from MERS to the note owner's servicer, or to such other party expressly and specifically designated by the note-owner before initiating foreclosure proceedings or filing Legal Proceedings and promptly send the assignment of the Security Instrument (in recordable form) for recording in the applicable public land records.

(ii) Notwithstanding subsection (e)(i), in states in which the law does not require the party initiating foreclosure proceedings or filing Legal Proceedings to also be the mortgagee, beneficiary, or grantee of record (as applicable), the note owner or the note owner's servicer shall cause the Certifying Officer to execute the assignment of the Security Instrument from MERS to the note owner's servicer or to such other party expressly and specifically designated by the note-owner, either before or promptly after initiating foreclosure proceedings or filing any Legal Proceedings and promptly send the assignment of the Security Instrument (in recordable form) for recording in the applicable land records; provided, however, until MERS has identified and MERSCORP has published a list of states that do not require an executed assignment of the Security Instrument from MERS to the note owner's servicer, or to such other party expressly and specifically designated by the note owner before initiating foreclosure proceedings or filing Legal Proceedings, the note owner or the note-owner's servicer shall cause the Certifying Officer to execute the assignment from MERS to the note owner's servicer, or to such other party expressly and specifically designated by the note owner before initiating foreclosure or filing Legal Proceedings in all states



INTEROFFICE MEMO

Superior Court of New Jersey
Union County Courthouse
CIVIL DIVISION

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**SUPERIOR COURT
CLERK'S OFFICE**

VIA LAWYER'S SERVICE

MEMO TO: BethAnn Strom
Superior Court Clerk's Office

FROM: Dawn B. Bowers, Judge Barisonek's Chambers *dbb*

DATE: August 4, 2011

SUBJECT: Transmittal of Documents from Special Master Walter R. Barisonek

Hi BethAnn:

Enclosed please find the amended Rule 8 from MERSCORP, Inc and Mortgage Electronic Registration Systems (MERS) Kindly have this amendment entered into ACMS and scanned into JEFIS.

Thank you for your cooperation.

dbb

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Robert M. Brochin
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July 22, 2011

BY FEDERAL EXPRESS

The Honorable Walter R. Barisonek
(Special Master)
Union County Courthouse
2 Broad Street
Courtroom 101
Elizabeth, New Jersey 07207

Re. *In the Matter of Residential Mortgage Foreclosure Pleadings
and Document Irregularities*
Administrative Order 01-2010, Docket No. F-238-11

Dear Judge Barisonek.

On Thursday, July 21, 2011, MERSCORP, Inc and Mortgage Electronic Registration Systems, Inc. ("MERS") amended their Rule 8. A copy of the amended Rule 8, as adopted, is enclosed.

It is my understanding that MERS will now be dismissed from the proceedings *In the Matter of Residential Mortgage Foreclosure Pleadings & Document Irregularities*, Administrative Order 01-2010, Docket No F-238-11.

Thank you for your attention to this matter, and of course if you need any further information, please let me know.

Very truly yours,



Robert M. Brochin

Enclosure

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JUL 26 2011

WALTER R. BARISONEK, A.J.S.C. Ret.
SPECIAL MASTER

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