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**SEP 19 2011**  
WALTER R. BARISOSEK, A.J.S.C. Ret  
SPECIAL MASTER

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IN THE MATTER OF RESIDENTIAL  
MORTGAGE FORECLOSURE PLEADING  
AND DOCUMENT IRREGULARITIES

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: Administrative Order 01-2010  
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: Docket No: F-00238-11  
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: SUPPLEMENTAL CERTIFICATION OF  
WILLIAM G. POOLE ON BEHALF OF  
INVESTORS SAVINGS BANK

I, William Poole, of full age, hereby certify as follows:

1. I am the Collections Manager with Investors Savings Bank. I am authorized to submit this supplemental certification on behalf of Investors Savings Bank ("Investors") in response to the requests made by The Honorable Walter R. Barinosek, Special Master, after reviewing my initial certification, submitted on or about July 20, 2011 ("the July Certification"). My knowledge of the facts set forth herein is based upon my personal involvement with this matter, the information I have acquired while performing my daily responsibilities as the Collections Manager for Investors, and my review of pertinent Investor's business records, policies and procedures.
2. It is my understanding that, through communications between the Special Master and Federal National Mortgage Association ("Fannie Mae"), Investors has been asked to provide supplemental information about any checklist used to accumulate information for the drafting of the Complaint consistent with Rule 4:64-1 and any checklist used to prepare the information that is set forth in the Certification of Amount Due consistent with Rule 4.64-2. I will address these requests below.

3. Additionally, with reference to Paragraph 42 of the July Certification, it is my understanding that Investors has been asked to specify when it expects to complete its efforts to document the processes being used to manage its defaulted loans. I have personally been involved in drafting the written policies and procedures that reflect the processes described in the July Certification. Investors anticipates completing the process of creating these written procedures, in a policy manual format, by mid-October. It is anticipated that, once the initial documentation of Investor's processes is accomplished, the written procedures will require future revisions or modifications. Investors recognizes that the processes it uses to manage defaulted loans will continue to evolve and change over time to reflect changes in the law and court rules as well as changes in the technology used to manage and service mortgages.
4. Investors does not utilize any internal checklist for the accumulation of information for the drafting of the Complaint prior to referring it to counsel for foreclosure. Rather, an extensive review of the file is undertaken prior to submission of the file to counsel to commence foreclosure. Once the internal review is completed the file is forwarded to counsel. As described in Paragraph 30 of the July Certification, copies of the actual documents needed by counsel are sent via overnight directly to counsel. Foreclosure counsel is able to verify the information needed to draft the Complaint by reviewing the documents in the package. If there is a discrepancy or need for clarification, foreclosure counsel will address the concern by calling or emailing Investors' staff as previously described in Paragraph 31 of the July Certification. Before initiating a foreclosure proceeding, counsel sends Investors a "Client Checklist in Support of Certification of Diligent Inquiry: Complaint" to complete with respect to the loan that

was referred to counsel for foreclosure.<sup>1</sup> The Checklist is used to verify the accuracy of the information in the Complaint and the counsel's Certification of Diligent Inquiry as required by Rule 4:64-1.

5. The "Client Checklist in Support of Certification of Diligent Inquiry: Complaint" is sent to Investors with a cover letter containing directions for completing the form and returning it to counsel. The checklist states the loan number, the mortgagor(s) name(s) and the property address. It requires Investors to actively review its business records and confirm the accuracy of the following information:

- (a) the name of the obligor, mortgagor, obligee and mortgagee;
- (b) the amount of the debt secured by the mortgage;
- (c) the dates of execution of the debt instrument (note) and the mortgage;
- (d) the recording date, county recording office, and book and page recording reference of the mortgage securing the debt;
- (e) whether the mortgage is a purchase money mortgage;
- (f) a description of the pertinent terms or conditions of the debt instrument or mortgage and the facts establishing the default;
- (g) the default date;
- (h) if applicable, the acceleration of the debt's maturity date;
- (i) if applicable, any prepayment penalty;
- (j) if Investors is not the original mortgagee or original nominee mortgagee, the names of the original mortgagee and a recital of all assignments in the chain of title;

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<sup>1</sup> Counsel has advised that the checklist, and the checklist discussed in Paragraphs 8-9 below, are privileged attorney-client communications and subject to the attorney work product privilege. I have been authorized to describe the use and content of these checklists rather than attach copies. Such description is given without any intent to waive any applicable privilege. Investors specifically asserts its attorney-client and work product privileges with respect to the discussion and disclosure of the checklists.

(k) a description of the subject property by street address, block and lot as shown on the municipal tax map and a metes and bounds description stating whether the recorded mortgage instrument includes that description; and

(l) whether Investors has complied with the pre-filing notice requirements of the Fair Foreclosure Act or other notices required by law, when applicable.

I personally review the business records relating to the loan that is to be foreclosed in order to complete the checklist. If additional information or corrections are needed this is noted on the checklist. Once my review is complete, I sign and return the checklist to counsel.

6. In addition to meeting the requirements of Rule 4:64-1, the checklist is also used to verify other pertinent and required information such as the relationship of Investors' to the holder of the note, the authority to serve as Plaintiff, my title and job responsibilities and my understanding with respect to the significance of providing accurate information to counsel.
7. At Final Judgment, Investors uses an internal checklist to collect and verify the information that is contained in the certification of amount due, including the attached schedule showing the calculation of the amount due. This checklist is designed to facilitate the collection and review of the information required by Rule 4:64-2(b), including: the principal due as of the date of default; advances authorized by the note or mortgage for taxes, hazard insurance and other stated purposes; late charges, if authorized by the note or mortgage, accrued to the date of the filing of the complaint; a computation of accrued interest; a statement of the per diem interest accruing from the date of the certification; and credit for any payments, credits, escrow balance or other amounts due the debtor. My staff uses this checklist to prepare and collect the business records and supporting data that I will need to personally review and verify. The

processes used for preparation, review and execution of a certification of amount due are fully described in Paragraphs 32-36 of the July Certification. A true copy of the "Certification of Amount Due Checklist" is attached as Exhibit A.

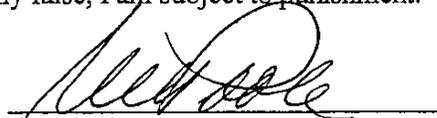
8. After counsel receives the Certification of Amount Due, it is my understanding that counsel will provide a second checklist for Investors to complete. I have not yet had the opportunity to complete this checklist for any of the Fannie Mae foreclosures currently pending in New Jersey courts. However, my personal review of business records and execution of the "Client Checklist in Support of Certification of Diligent Inquiry: Final Judgment" would be conducted in the same manner as my review and execution of the "Client Checklist in Support of Certification of Diligent Inquiry: Complaint."
9. It is my understanding that the "Client Checklist in Support of Certification of Diligent Inquiry: Final Judgment" will be used to verify the accuracy of the information used to obtain final judgment as required by Rule 4:64-2. I have been provided with a copy of this checklist which requests my personal verification, based upon my review of the business records and the pleadings in the foreclosure action, of the accuracy of the information in the certification of amount due and attached schedule. The checklist also requires that I verify. (a) that I am authorized to make the certification on behalf of the plaintiff or the plaintiff's mortgage loan servicer; (b) that the certification is made based on a personal review of business records of the plaintiff or the plaintiff's mortgage loan servicer, which records are maintained in the regular course of business; (c) that the financial information contained in the certification is accurate; (d) that the default remains uncured. When I execute the checklist I also will provide my name, title, and

responsibilities as well as and the name of my employer (Investors). If the Investors is not the named plaintiff in the action, I will provide a description of the relationship between the plaintiff and Investors.

10. Given Investors' small size and structure, the reliability of its business records, the very limited number of employees involved in the management of defaulted loans, the limited number of employees who have ever been authorized to sign certifications in support of foreclosures, our direct access to and contact with foreclosure counsel, and my personal involvement with each loan referred for foreclosure, I am confident that information contained in certifications filed in support of Investors' New Jersey foreclosure proceedings is, and will continue to be, accurate and reliable.
11. Investors remains committed to full and voluntary compliance with this process. In the event that any further information is requested, Investors will endeavor to expeditiously provide it

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: September 15, 2011

  
\_\_\_\_\_  
William G. Poole  
Collections Manager  
Investor Savings Bank

## **EXHIBIT A**

## CERTIFICATION OF AMOUNT DUE CHECKLIST

File Number: \_\_\_\_\_  
Date Reviewed: \_\_\_\_\_  
Reviewer: \_\_\_\_\_

- |   |                |
|---|----------------|
| 1) Run amortization schedule  | Completed ____ |
| 2) Print a <b>550 Inquiry</b> (Verification of borrower(s) names)                 | Verified ____  |
| 3) Print a <b>551 General Inquiry</b> (Verification of property address)          | Verified ____  |
| 4) Print a <b>515 Amount Due Inquiry</b> (Verification of due date and amts)      | Verified ____  |
| 5) Print a <b>555 Tax/Legal Inquiry</b> (Verification of tax balance)             | Verified ____  |
| 6) Print a <b>557 Insurance Inquiry</b>   |                |
| 7) (Verification of insurance, private mortgage ins, flood ins)                   | Verified ____  |
| 8) Print a <b>540 Payoff Inquiry</b> (Verification of payoff amount)              | Verified ____  |
| 9) Print the <b>514 Current Bal Inq</b> (Verification of amts due and pmnts made) | Verified ____  |

### Schedule of Amount Due

**Verify all information** Use the 550 and the original mortgage to make sure about dates and property information.

- **Unpaid Principal Balance as of:** Should be the Due date amount, check 515 for the correct amount and type it. Interest from: should be from the due date until the date the attorney's office wants the figures good thru, type it. (Per Diem Interest rate = 5.125% per year, go to the 540 and check the amount of per diem, type it. Do not type anything next to the numbers of days.
- **(Late Charges from ...** the attorneys will fill this part and will let you know from due date to when they need the late charges to be. Usually is from due date thru date the case was presented to the court. Do the calculation and type the amount.
- **Prepayment fee:** Always type N/A (not applicable)
- **Advances through \_\_\_\_\_ for:** It should be the date they want the figures good thru.

- **Real Estate Taxes/Home Owners Insurance/Mortgage Insurance Premium/Inspections:** This amount will be type it after you do the schedules.
- **Winterizing/Securing:** check the file to see if there were any charges on those, honestly I had only fill this part for one loan only.
- **Sub-Total of Advances:** Add all the previous balances
- **Less Escrow Monies:**
- **Net Advance:** Will be the sum of all the above quantities, so 99% of the time matches the Sub total amount.
- **Interest on advances from .... To .....** : I always wrote N/A. Other charges:
- **Prejudgment interest,** if demanded in the complaint, shall be calculated on rate of interest provided by the instrument of indebtedness. A default rate of interest, if demanded in the complaint and if reasonable, may be used to calculate prejudgment interest from the date of default to the judgment.
- **Total amount due to Plaintiff as of :** Write down the date the attorneys wants the figures good thru. Next to it, add all the totals from Unpaid Principal balance, Interest, Late Charge and Advances. This same amount will have to be type on paragraph 3.
- The last page at the bottom, you need to type **William G. Poole** underneath the signature line and William's title, **Collections Manager**.
- **How to do the attachments:** See copies attached.
- After you are done with the attachments and the certifications, forward them to William Poole for review and signature. When William is ready to **sign the certifications, Robert Zielonka will notarize his signature**. Once signed and notarized, make copies for the file and send the originals to the attorney's office via overnight mail with a cover letter.