



Mass Alliance Against Predatory Lending

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EVICTON NOT FINAL OUTCOME OF 16 YEAR PREDATORY DISCRIMINATORY LOAN

Longmeadow, MA, October 12, 2022, the eviction started at 9am but the Execution to Evict Alton King expired at 11:59pm

Yet, on Thursday, October 13th, the Hampden County Sheriff deputies were found still on King's property, with moving trucks; and continuing a move-out while they no longer had an authorizing Order to Evict. King, meanwhile, received a Bankruptcy Stay on Thursday, October 13, 2022 around 8:35 a.m.

Being evicted, even though the eviction case came about exemplifying the absolutely most predatory type of loan, not legal under any mortgage law; King's loan epitomizes practices repeatedly prohibited by State and Federal law and Federal and State case-law since they began 160 years ago.

Unbeknownst to King, the underwriting of his property by the lender only offered him a bifurcated loan almost \$400,000 more than the property was worth, trapping him in an unaffordable loan that ballooned in a couple of years, to over three times the monthly payment he was originally told.

But what he only found out after they claimed to have foreclosed on the prohibited loan, was that it was a double-book entry loan, where he was being sent bills for a lower interest rate than the bank was actually using, to build up how much he would owe over time; so that after 30 years of paying, he would actually owe more (that he had not been assessed monthly in his billing) principal than he had when he first got the loan.

Alton King, as an African American senior with a disability was illegally induced into an unsustainable and prohibited loan.

King's monthly payment mushroomed from \$3200/month to \$13,400/month. The mortgage was based on a 150% over inflated appraisal; when the \$410,000 addition was placed on the home the appraised value dropped \$250,000. The bank refused to give a conventional loan as promised.

Former Attorney General Harshbarger fixed this predatory lending problem 30-years ago with regulations and a criminal law; when that failed the Predatory Home Loan Practices Act (PHLPA) was enacted in 2004, but the courts have refused to enforce all of these.

Fast-forward through: unsuccessful attempts to get a loan modification, three years of court cases post a purported non-judicial foreclosure (because no court oversees the foreclosure by sale process in Massachusetts). Finally, the judges he was in front of waited-out King's various legal rights to a Stay, by denying him the documents necessary to exercise his rights to appeal a renewed order to evict.

As King himself reports:

“The judiciary, from the Massachusetts Supreme Judicial Court down to through all the courts have thus far largely ignored enforcement of those protections. Falsified documents are routinely accepted by the courts from bank attorneys, who seemed to have No Fear of repercussions, to validate the wrongful foreclosures.

Justice requires accountability for those who violate their positions of trust.

The recent MA SJC decision in the HSBC Bank, as Trustee v. Morris case (July 2022) has made it clear that predatory loans are not going to be tolerated. Not only is there extensive evidence now of the bifurcated history of mortgage lending in this country and the clear history of discrimination, but I documented the equal rights violations in the Housing Court proceeding, itself, at minimum, as to age and disability.

As a senior Black man with a disability, I know from personal experience of 16 years of mortgaging and then foreclosure and not that Courts what our laws hold, that the experience of unequal treatment that is not timely rectified is also recognized as an irredeemable loss. Such treatment left unremedied not only leaves an indelible mark but lack of protection signals that the victim, such as me, is not even held as worthy of the protections guaranteed in our state and federal constitutions: “even a successful suit will not vindicate entirely King's right to be free from discriminatory treatment.

Our Constitutions’ guarantee of equal protection cannot conscience denial of a stay of eviction and provision of all his full rights.

Millions of Americans, a disproportionate number of them being Black, minorities, elderly, Indigent, and disabled, are being targeted. The predatory institutions act with impunity, especially knowing that there is tremendous profit and almost no risk in taking advantage of Black people, minorities, elderly, indigent, and disabled.”

As of today, King has exercised his rights to a Stay under bankruptcy. The Hampden County Sheriff’s office sits in a legally untenable position of withholding King’s own personal possessions from him by locking him out of the house and yet not allowing him access to possessions in the house, including legal documents that he has a right to.

King has an open case in the Massachusetts Appeals Court; he has a right to reverse the eviction judgment under the *Morris* decision that has been not even properly reviewed, and therefore he has a right to have heard. And he is exercising all of his options to enforce his rights at this time.

As King says: “I call on the world, right now, to stand on the right side of justice and recognize that it is only a matter of time now, that the wealthiest institutions are going to have to face justice regarding decades of knowing discriminatory lending (race, age, disability, and for other homeowners, such for instance as Rorie Susan Woods, herself, victim of sexist lending), all of which has been outlawed for some 50 years.”

(END)