

# Gregory V. Alkema, REALTOR®, CRB

## *Investigative REALTOR® Services*

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June 16, 2011

Representative Martin Knollenberg  
Chairman, House - House Banking  
and Financial Services Committee  
PO Box 30014  
Lansing, MI 48909-7514

Dear Honorable Rep. Knollenberg:

I am here in support of HB 4543 today because it is important to give home owners more time before foreclosure; but, I have discovered things each and every committee member needs to know to make informed decisions that are in the best interest of “we the people” of Michigan.

Although I got into investigating foreclosure fraud by accident, one of the first results of my investigation was the fact I suspected the Mortgage Electronic Registration Service (MERS) “Assignment of Mortgage” made with the Kent County Register of Deeds were fraudulent.

When I questioned Mary Hollinrake, Kent County Register of Deeds, I was told she had to record what was presented to her as mandated by the laws of the State of Michigan. I told her I thought it was wrong and she flippantly told me to “file a lawsuit” if I was unhappy about it.

It was about that time that I realized most people believed people who didn’t pay their mortgage did not have any lawful rights and the old “if you don’t pay you don’t stay” attitude prevailed.

However, as I studied and dug deeper, it became clear the banks were the real culprits because of “how they had set up MERS” and how they were splitting the mortgage note and the mortgage (two separate instruments) in the securitization process they had been able to set up “without regulation” after the repeal of the Glass Steagall Act, an act that had protected the public since it was enacted after the Great Depression to prevent a repeat of the depression.

When I combined that knowledge with the \$700,000,000,000.00 “bail out” of the banks and up to 30% of their mortgage pools (which were not really backed by mortgages) starting to fail, my attitude became one of anger for what the Wall Street Bankers had done to my country and to my real estate industry in which I have been a Broker for 35 years. I became disenchanted when I thought back to how “abstracts of title” through the County Register of Deeds had been hi-jacked by the big banks and MERS and, in their greed, they had caused (maybe stolen is a better word) billions of dollars to be lost as 401 K plans and government retirement plans were decimated.

I became more disillusioned as I studied the HAMP program and “mortgage modifications” today’s bill tries to get people into. But, in truth, if the “pretend lender” does not even own the note, they not only can’t foreclose, they can’t lawfully make a loan modification either. So your bill today, while noble on the surface, in encouraging unlawful modifications which draw unsuspecting home owners into the fraud and make them “unknowing” participants in it.

I became even more disillusioned when I realized most modifications did not happen because the “pretend lender” could not make the modification and were bleeding every last dime they could from the home owner while they set up a “dual track” leading to a fraudulent foreclosure.

Therefore, if you’re honest and study and understand the whole scheme, you will see greedy banks eliminating regulation, telling Congress “derivatives” did not have to be regulated because the investors were sophisticated, and worthless securities that were supposed to be backed up by mortgages sold to an unsuspecting public, 401 K plans and government retirement plans included. Then a bailed out at a cost of \$700,000,000,000.00 to us, our children, and on and on.

And now they’re perpetrating the worst crime of all, stealing homes from the very people they hurt when their mortgage backed bubble (Ponzi scheme) blew up and decimated our economy.

But, the tide has turned on the big banks and MERS. Judges across the USA are starting to understand the depth of the fraud and, at the risk to the banks themselves, are no longer buying into the too big to fail the banks have “sold” the public and they’re actually starting to realize these banks are too big to survive and must be “broken up” under anti-trust type laws.

Yesterday the State Convention of the New Jersey AFL-CIO voted up a resolution of support for the Glass-Steagall bill which has been introduced into the House of Representatives by Rep. Marcy Kaptur (D-OH), H.R. 1489. It is my pray each of you will study the return of Glass Steagall and pass a resolution in this honorable House of Representatives that every Congress Person in Michigan become a “co-sponsor” of a bill that will restore sanity to our country.

In addition, it is my belief you’ll pass legislation to stop foreclosures entirely when you understand the depth of the fraud and the damage it has done to the country we all love.

Anyway, it’s time for me sum up what I believe to be solutions to restore our Constitutional Republic and the “rule of law” we had before criminal Banksters all but destroyed our laws.

1. Reject the “too big to fail” lie and break up the big banks.
2. Restore Glass Steagall so banks cannot run speculative operations.
3. Pass legislation that makes it a felony to file false affidavits with the Register of Deeds.
4. Encourage the Attorney General to require local prosecution under MCL 750.275.
5. Pass a moratorium on foreclosure by advertisement until safe guards can be established.
6. Educate the public - the banks caused their own problems and must fix them.
7. Make the banks and MERS restore the Register of Deeds system they destroyed.

That ends my testimony today; however, there is a whole lot more for those who study. And, in closing, it is my prayer the Lord of Hosts and the God of Israel leads and guides each of you.

And thank you for allowing our Constitutional Republic to work today,



Gregory V. Alkema, REALTOR®, CRB

Enclosed: AFL-CIO Votes Support for Glass-Steagall Bill H.R. 1489  
LaRouche Homeowners and Bank Protection Act of 2008



larouchepac.com

LaRouche International Webcast  
October 1 1PM Eastern Time  
www.larouchepac.com

# Homeowners and Bank Protection Act of 2008

Whereas, the present financial crisis now threatens each and every U.S. Bank and all related banks, and all individuals and institutions associated with those banks;

Whereas, the government takeover of Fannie Mae and Freddie Mac, has immediately added over \$23 trillion in new debt onto the taxpayers, with provisions for what economist Lyndon LaRouche has identified as an "unlimited bailout";

Whereas, Representative Barney Frank and Senator Chris Dodd's Housing and Economic Recovery Act of 2008 (HR 3221) has not only been a complete and intentional failure, but has accelerated the rate of hyperinflation, by bailing out overvalued financial paper and speculators;

Whereas, this financial crisis has already wiped out both state and federally chartered banks, eliminating both personal savings, and the states' and municipalities' access to funds, and there are currently no measures in place to prevent the accelerated collapse of the monetary financial system from plunging civilization into a prolonged new Dark Age;

Whereas, in a similar, but lesser, financial crisis in the 1930's, President Franklin Delano Roosevelt intervened, Constitutionally, to protect banks and homeowners through legislation passed during his first hundred days in office, including the Glass-Steagall Act, the Federal Farm Bankruptcy Act, the establishment of the Home Owners Loan Corporation, and the appropriate use of the Reconstruction Finance Corporation;

Whereas, over one year ago, the following legislation was made available to all relevant institutions of government for immediate passage, and was crafted to establish a "firewall" of protection for homeowners and banks against the chaos now spreading rapidly throughout the financial system internationally;

Therefore be it resolved, that

the City/State of \_\_\_\_\_

hereby endorses the Homeowners and Bank Protection Act

of 2008, as initiated by economist Lyndon H. LaRouche, Jr. This act includes the following provisions:

1. Congress must establish a Federal agency to place the Federal and state chartered banks under protection, freezing all existing home mortgages for a period of how ever many months or years are required to adjust the values to fair prices, and restructure existing mortgages at appropriate interest rates. Further, this action would also write off all of the speculative debt obligations of mortgage-backed securities, derivatives and other forms of Ponzi Schemes that have brought the banking system to the point of bankruptcy.

2. During the transitional period, all foreclosures shall be frozen, allowing American families to retain their homes. Monthly payments, the equivalent of rental payments, shall be made to designated banks, which can use the funds as collateral for normal lending practices, thus recapitalizing the banking systems. These affordable monthly payments will be factored into new mortgages, reflecting the deflating of the housing bubble, and the establishment of appropriate property valuations, and reduced fixed mortgage interest rates. This shakeout will take several years to achieve. In the interim period no homeowner shall be evicted from his or her property, and the Federal and state chartered banks shall be protected, so they can resume their traditional functions, serving local communities, and facilitating credit for investment in productive industries, agriculture, infrastructure, etc.

3. State governors shall assume the administrative responsibilities for implementing the program, including the rental assessments to designated banks, with the Federal government providing the necessary credits and guarantees to assure the successful transition. And therefore,

Be it Further Resolved, that a copy of this resolution shall be forwarded to members of Congress from the state of \_\_\_\_\_ and also be delivered to the President of the United States for immediate implementation.

**Lyndon LaRouche PAC** on the internet: **larouchepac.com** Call toll free: **1-800-929-7566**

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Paid for by the Lyndon LaRouche PAC, P.O. Box 6157, Leesburg, VA 20178. larouchepac.com and



## **New Jersey State AFL-CIO Votes Support for Glass-Steagall Bill H.R. 1489**

June 14th, 2011 • 7:56 PM

This morning, the State Convention of the New Jersey AFL-CIO voted up a resolution of support for the Glass-Steagall bill which has been introduced into the House of Representatives by Rep. Marcy Kaptur (D-OH), H.R. 1489. The full body, by a unanimous voice vote, approved the following resolution, which had been voted by its Executive Board the day before, June 13.

This action represents a powerful addition to the national mobilization underway to re-enact Glass-Steagall in the very short term, as the only means of adequately addressing the disastrous state of the U.S. economy, and the threat of a imminent total systemic financial breakdown crisis.

It should be noted that the New Jersey resolution includes a statement that the national AFL-CIO supports the Kaptur legislation.

The full text of the New Jersey State AFL-CIO Executive Board Resolution follows:

Resolution in Support H.R. 1489, "The Return to Prudent Banking Act"

Whereas, an effective money and banking system is essential to the functioning of the economy; and

Whereas, such a system must function in the public interest, without bias; and

Whereas, since 1933, the Federal Banking Act (known as Glass-Steagall) protected the public interest in matters dealing with the regulation of commercial and investment banking in addition to insurance companies and securities firms; and

Whereas, the Glass-Steagall Act was repealed in 1999, permitting the financial industry to exploit the system for their own gain in disregard of the public interest; and

Whereas, the House of Representatives and the Senate have been making efforts to restore the protections in the Glass-Steagall Act; and

Whereas, Congresswoman Marcy Kaptur has introduced H.R. 1489 known as the "Return to Prudent Banking Act" and re-installing Glass-Steagall; and

Whereas, the national AFL-CIO supports this legislation:

Now Therefore Be It Resolved, that the Executive Board of the New Jersey State AFL-CIO supports the enactment of H.R. 1489 and urges members of the New Jersey Congressional Delegation in the House of Representatives and in the Senate to cosponsor and vote for this bill which will restore the protections of the Glass-Steagall Act; and

Be It Finally Resolved that a copy of this resolution be sent to the New Jersey Congressional Delegation and congresswoman Marcy Kaptur.

W W W . L A R O U C H E P A C . C O M

Paid for by the Lyndon LaRouche Political Action Committee  
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