

TO: New England Agents
FROM: Underwriting Department.
DATE: December 1, 2009
RE: Cautionary Bulletin: Fraudulent Mortgage Assignments

Recently, we have been informed of a type of fraud which is occurring in Massachusetts. The scam involves the recording of a fraudulent assignment of a mortgage and it appears the general scenario is as follows:

A Mortgagor lists their property for sale and the property is shown as “Under Agreement” on the Multiple Listing Service (MLS). Said property is encumbered by a mortgage to an institutional lender. Just weeks before the sale of the property, a fraudulent assignment is recorded at the registry of deeds, purporting to assign the mortgage from the Mortgagee of record to a non-institutional lender, such as “ABC Ventures, Inc.” or “ABC Holdings, LTD.”. The non-institutional lender then sends a letter to the Mortgagor, notifying them of the assignment. The new, fraudulent Mortgagee is then contacted by the Settlement Agent for a payoff statement in connection with the sale of the property.

We ask that you proceed with caution when you are dealing with any recently recorded Assignment of Mortgage to a non-institutional lender since this situation should be treated as a red flag that there is a possibility of a fraud.

If you become aware of any recent assignments to non-institutional lenders that raise a red flag or if you are unsure of the authenticity of an assignment of mortgage, please contact your local Underwriting Department:

★ [Massachusetts & Rhode Island – 800-370-6466](#)

Marty Haller
Mike Gagnon
Anthony DeSantis
Terry Romaniak (413) 452-4160

★ [New Hampshire & Vermont – 800-884-8485](#)

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★ [Connecticut – 800-451-8597](#)

Kevin Huben

★ [Maine – 877-691-2932](#)

Mike Power

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