

To Whom It May Concern:

I, _____, have entered into an exclusive right of sale listing agreement and you have an executed sales agreement - forcing me onto Auction.com would be interfering with existing contractual obligations, interfering in the exclusive right to list agreement.

NationStar's requirement for Auction.com is not legal!

I will not allow anyone to speak with Auction.com. If a rep from Auction.com calls I have given my Realtor direction to tell them that they have no authorization to speak with them – they are not to verify my information, nor acknowledge you are working on the file.

I honestly don't see how this could be legal....The property does not belong to Nationstar and can't dual list the property, and to foreclose on the noncompliant is blackmail at the very least. NationStar may not be a bank, but the inception of the loan was with a bank, as "the borrower" entered the loan based on banking regulations.

After careful research please be advised that I have made myself aware of a lawsuit utilizing Auction.com has created for NationStar. This auction process is not making investors very happy as a complaint was recently filed in New York State Supreme Court by the mortgage-bond investor, KIRP LLC saying NationStar's loan liquidations are a 'blatant abdication' of the company's responsibilities as servicer of these loans. 'NationStar has not fulfilled its duties as master servicer but rather has engaged in practices to enrich itself at the expense of investors, KIRP said.' It seems these practices are also at the expense of the buyer with the signed contract.

The complaint states that many of the mortgage loans NationStar has auctioned only realize 'a fraction' of the total unpaid principal balance of the loans and are much less than the present value of the property that secures the loans. It is argued that Nationstar could take other steps to minimize loss and do more to protect the investors, but the quick loan sales conducted on Auction.com simply allow NationStar to recover their investment more quickly. Another issue seems to be the 'business affiliation' NationStar Mortgage has with auction.com.

I have not received any letters disclosing the business agreement between NationStar and Auction.com as required by the California Financial Code Section 4050, et seq. and Federal law which clearly states specific timing rules for delivery of the affiliated business disclosure statement as set forth in 24 CFR 3500.15(b)(1) of Regulation X.]

Thank You,