

From: Terry W Quinn
To: [DFPI Regulations](#)
Subject: Servicer not validating debt before filing N.O.D.
Date: Monday, November 15, 2021 5:21:16 PM

Hello Sandra,

Please read the following experience with one of your probable applicants for a debt collection license.

I am currently fighting to save my home from an unlicensed lender, an unlicensed loan originator paid from escrow commissions illegally.. The CA Dept of Real Estate is investigating the loan originator now.

The lender, David M. Posner is unlicensed and hired and unlicensed debt collector/loan servicer (S.B.S. Trust Deed Network in Westlake Village CA) I have requested payoff demands to pay off this private lender with zero help or communication from S.B.S. They are biased toward their long time predatory lender client who could care less about abiding by ANY laws.

No credit app

No appraisal

No disclosures of any kind.

No proof of ability to repay debt

No due process by the lender, loan originator or debt collector S.B.S.

No validation this loan was legal.

Many violations of these state laws.

Penal Code 532f

Financial Code 22100

The pre-application process for approval should consider complaints from consumers even if they are not currently licensed. If I could, I would today.

I have hired an attorney to help but this private lender is not responding and no communication from S.B.S. Trust Deed Network either.

David M. Posner is a known crook, predatory lender and loan shark. 100's of loans in Los Angeles County alone.

Today I am filing a complaint for Notary Fraud for 6 Los Angeles County Recorders Office documents with only his name being notarized. He altered the expiration date and forged the Notary Signature. I have proof directly from the Secretary of State and the LA County Recorder's office.

I believe every debt collector/loan servicer should validate the debt is legal and the participants are properly licensed initially and then yearly check on their status.

Please contact anytime if you like. I am in a fight to prove all of the above to save my home now.

I hope my experience helps . I'm curious what this new legislation looks like and how soon it will be implemented.

Thank you,

Terry Quinn

