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Passaic County Document Summary Sheet



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Helen Mueller ESO
11 Susan Ave
WAYNE NJ 07470

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New Jersey

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| Submitting Company | |
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| Document Date (mm/dd/yyyy) | |
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| Consideration Amount (If applicable) | |

NJ PRESERVATION ACCOUNT \$45.00
RECORDING FEES - RECORDER OF DEEDS \$83.00
HOMELESSNESS TRUST FUND - CODE BLUE INITIATIVE \$2.00
HOMELESSNESS TRUST FUND \$3.00

First Party
TOTAL PAID (Grantor or Assignor) ~~157.00~~
INV: 15251 (USER: PL five names)

| Name(s) <small>(Last Name First Name Middle Initial Suffix) (or Company Name as written)</small> | Address (Optional) |
|---|--------------------|
| Wells Fargo Bank NA Ralph Schiano & Eleanor Schiano | |

| Name(s) <small>(Last Name First Name Middle Initial Suffix) (or Company Name as written)</small> | Address (Optional) |
|---|--------------------|
| Phh mortgage Corp | |

| Parcel Information <small>(Enter up to three entries)</small> | Municipality | Block | Lot | Qualifier | Property Address |
|---|--------------|-------|----------------|----------------|--------------------|
| | WAYNE | | | | |
| Reference Information <small>(Enter up to three entries)</small> | Book Type | Book | Beginning Page | Instrument No. | Recorded/File Date |
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Filed: July 21, 2022

PREPARED BY THE COURT

WELLS FARGO BANK, N.A. as TRUSTEE for
Park Place Securities, Inc., Asset-Backed Pass-
Through Certificates Series 2004-WHQ2,

Plaintiff/Counter-Defendant,

vs.

RALPH SCHIANO and ELEANOR SCHIANO,

*Defendants/Counterclaimants/
Third-Party Plaintiffs,*

vs.

PHH MORTGAGE CORPORATION, subsidiary
of Ocwen Financial Corporation, and successor to
Ocwen Loan Servicing, LLC,

Third-Party Defendant.

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION
PASSAIC COUNTY

Docket No: PAS-C-79-19

CIVIL ACTION

FINAL JUDGMENT

THIS MATTER having come before the Court by Greenberg Traurig, LLP, Brian Pantaleo, Esq. and Paige Nestel, Esq. appearing on behalf of WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 (“Plaintiff/Counter-Defendant”) and PHH Mortgage Corporation, subsidiary of Ocwen Financial Corporation and successor to Ocwen Loan Servicing, LLC (“Third-Party Defendant”); and Helen E. Cooney Mueller, Esq. appearing on behalf of Ralph Schiano and Eleanor Schiano (“Schianos/Defendants/Counterclaimants/Third-Party Plaintiffs”); and the Court having conducted a trial on July 11, 2022 on Count Two (Quiet Title) of the Schianos’ Amended Third Party Complaint; and the Court having heard witness testimony from Benjamin Verdooren, a Senior Loan Analyst and representative of Third-Party Defendant PHH Mortgage Corporation; and the Court having heard

testimony from William Fay, Vice President and Special Accounts Consultant for Computershare Trust Corporation (agent of Wells Fargo Bank, N.A.) and former employee of Wells Fargo's Corporate Trust Department from 2006 until November 2021 when Computershare acquired the Department; and the Schianos having cross-examined both witnesses; and the Court having found both witnesses credible; and the Court having reviewed the documents admitted into evidence, including the original Adjustable Rate Note and Mortgage the Schianos executed on October 4, 2004; and the Court having heard the arguments of counsel; and Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 having moved for Final Judgment after resting its case at trial; and for good cause shown, the Court finds and adjudges as follows:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Court finds RALPH SCHIANO and ELEANOR SCHIANO executed a mortgage on October 4, 2004 in favor of Argent Mortgage Corp, LLC in the amount of \$353,000.00, which the Passaic County Clerk recorded on October 14, 2004 in Book M5233, Page 269 and which relates to the Property located at 11 Susan Avenue, Wayne, New Jersey 07470.
2. The Court further finds RALPH SCHIANO executed an Adjustable Rate Note on October 4, 2004 ("October 2004 Note") in the amount of \$353,000.00, which relates to the Property located at 11 Susan Avenue, Wayne, New Jersey 07470.
3. The Court further finds the chain of endorsements for the October 2004 Note are as follows: Argent Mortgage Corp, LLC endorsed to Ameriquest Mortgage Company; and Ameriquest Mortgage Company endorsed in blank.
4. The Court further finds the endorsements on the October 2004 Note are consistent with the assignments of the Mortgage recorded in the Passaic County Public Records as follows: Argent Mortgage Corp, LLC assigned to Ameriquest Mortgage Company; and Ameriquest Mortgage

Company assigned to Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2.

5. The Court further finds the original October 2004 Note, having been presented to the Court and admitted into evidence on behalf of Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 is currently endorsed in blank.
6. The Court further finds Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 is a legally valid and operational investor trust that can own, enforce, and discharge mortgage loans.
7. The Court further finds Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 has possessed the original October 2004 Note (or had the Note lawfully possessed on its behalf by its attorneys, agents, or contractors) from December 2004 until the present.
8. The Court further finds Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 is the last recorded assignee of the Schianos' Mortgage and Note.
9. The Court further finds there are no other owners of the Schianos' Mortgage Loan.
10. The Court further finds Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 has the power, authority and ability to enforce, accept payments, and discharge the Schianos' Mortgage Loan in law and in equity;
11. The Court further finds the Schianos' Mortgage Loan Account is current, as demonstrated by the witness testimony of Benjamin Verdooren and William Fay and the documentary evidence presented at trial, including servicing records from two servicing platforms and an accounts

receivable ledger from Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2, showing every payment the Schianos have made from December 2004 until the present.

12. The Court further finds the Schianos **ARE NOT IN DEFAULT**—there is **NO DEFAULT** associated with the Schianos' Mortgage Loan ("false default" or otherwise), and the Schianos' Mortgage Loan Account has **NEVER BEEN IN DEFAULT**.
13. The Court further finds the Schianos have never been charged litigation fees or investor billable fees related to litigation associated with their Mortgage Loan.
14. The Court further finds Third-Party Defendant PHH Mortgage Corporation is the servicer for Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2.
15. The Court further finds the document admitted into evidence as P30 (attached hereto as **Exhibit A**) is a valid payoff letter. The Court, therefore, concludes that if the Schianos provide payment pursuant to the terms outlined in **Exhibit A**, the Schianos' Mortgage Loan shall be discharged.
16. The Court further finds that if the July 31, 2022 date in **Exhibit A** expires, the Schianos may request a new payoff letter from their loan servicer, and payment pursuant to the terms in that payoff letter shall discharge the Schianos' Mortgage Loan.
17. The Court further finds the Satisfaction, Cancellation or Discharge of Mortgage dated May 31, 2019 was mistakenly recorded with the Passaic County Clerk.
18. To secure Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2's mortgage security interest and to allow the Schianos an opportunity to refinance their Mortgage Loan, the mistaken discharge shall be vacated and the Schianos' Mortgage shall be reinstated.

ORDER OF JUDGMENT

Based upon the findings of fact and conclusions of law stated above,

IT IS on this 21st day of July 2022,

1. **ORDERED** that, based on the evidence and testimony Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 presented at trial, the Schianos' Quiet Title Claim is hereby **DISMISSED WITH PREJUDICE** because Plaintiff is the lawful owner of the Schianos' Mortgage and the Schianos have **NEVER DEFAULTED** on their Mortgage Loan; it is further
2. **ORDERED** that the Satisfaction, Cancellation or Discharge of Mortgage dated May 31, 2019, which the Passaic County Clerk recorded in Book DM1232, Page 113, Instrument No. 2019023222 on June 6, 2019, and which relates to the Property located at 11 Susan Avenue, Wayne, New Jersey 07470 is **VACATED**; it is further
3. **ORDERED** that the Lis Pendens and/or Notice of Lis Pendens recorded in connection with the filing of the instant action (to the extent any such Lis Pendens has been recorded) is **CANCELLED**; it is further
4. **ORDERED** that the Mortgage executed on October 4, 2004 by RALPH SCHIANO and ELEANOR SCHIANO in favor of Argent Mortgage Corp, LLC in the amount of \$353,000.00, which the Passaic County Clerk duly recorded on October 14, 2004 in Book M5233, Page 269 and which relates to the Property located at 11 Susan Avenue, Wayne, New Jersey 07470 shall be **REINSTATED** *nunc pro tunc*; it is further
5. **ORDERED** that Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 is the owner of the Schianos' Mortgage Loan and the lienholder for the Schianos' Mortgage; it is further

6. **ORDERED** that Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 has the power, authority, and ability to enforce, accept payment, and discharge the Schianos' Mortgage Loan in law and equity; it is further
7. **ORDERED** that there are **NO OTHER OWNERS** of the Schianos' Mortgage; it is further
8. **ORDERED** that if the Schianos make payment pursuant to the terms outlined in **Exhibit A** attached to this Order, or subsequent updated payoff letter after July 31, 2022, the Schianos' Mortgage will be satisfied, and Plaintiff and Third-Party Defendant shall discharge the Schianos' Mortgage; it is further
9. **ORDERED** that the Passaic County Clerk shall record this Order upon receipt; it is further
10. **ORDERED** that Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 shall be responsible for serving a copy of this Order upon the Passaic County Clerk; it is further
11. **ORDERED** that if Plaintiff WELLS FARGO BANK, N.A., as Trustee for Park Place Securities, Inc., Asset-Backed Pass-Through Certificates Series 2004-WHQ2 is unable to record the present Order with the Passaic County Clerk, Plaintiff shall immediately notify the Court in writing; and it is further
12. **ORDERED** that a copy of this Order shall be served upon all Parties via eCourts electronic filing.

I HEREBY CERTIFY THAT THE FOREGOING IS A
TRUE COPY OF AN ORIGINAL FILED IN MY
OFFICE.


Glenn DeBlasio
Civil Division Manager

/s.H. 8/10/22



HON. ERNEST M. CAPOSELA, A.J.S.C.