

<http://legal-dictionary.thefreedictionary.com/quiet%20title%20action>

<http://quiettitleaction.com>

Rescission and Quieting Title

What is a Quiet Title action?

Regarding the context of property financed through a mortgage loan that has been rescinded the legal action to remove the lien is known as Quieting Title. This is an operation of law. A Quiet Title action is a Court procedure that is required in order to get a Court Order confirming that the procedures undertaken by the homeowner in performing rescission was done in accordance with Truth In Lending Act. Thus, when the 20 day requirement for the mortgage lender fails to tender first the title should be free and clear of any liens or encumbrances by operation of law.

Quiet Title is a method of taking adverse possession, (basically changing the title (deed) of the property from one person to another person without buying it but taking control through legal action.

It is a means of involuntary transfer by operation of law.

An action to quiet title is a lawsuit filed to establish ownership of real property (land and buildings affixed to land). The plaintiff in a quiet title action seeks a court order that prevents the respondent from making any subsequent claim to the property. Quiet title actions are necessary because real estate may change hands often, and it is not always easy to determine who has title to the property.

The homeowner shall have the right to rescind

According to [Title 15 § 1635](#) (a) the obligor (homeowner) shall have the right to rescind the transaction and [\[see § 1635 \(b\)\]](#) when an obligor exercises his right to rescind under subsection (a) of this section, he is not liable for any finance or other charge, and any security interest given by the obligor, including any such interest arising by operation of law, becomes void upon such a rescission. Within 20 days after receipt of a notice of rescission, the creditor shall return to the obligor any money or property given as earnest money, down payment, or otherwise, and shall take any action necessary or appropriate to reflect the termination of any security interest created under the transaction. If the creditor has delivered any property to the obligor, the obligor may retain possession of it. Upon the performance of the creditor's obligations under this section, the obligor shall tender the property to the creditor, except that if return of the property in kind would be impracticable or inequitable, the obligor shall tender its reasonable value. Tender shall be made at the location of the property or at the residence of the obligor, at the option of the obligor. If the creditor does not take possession of the property within 20 days after tender by the obligor, ownership of the property vests in the obligor without obligation on his part to pay for it. The procedures prescribed by this subsection shall apply except when otherwise ordered by a court.

Tender shall be made at the location of the property or at the residence of the obligor (homeowner), at the option of the obligor.

In our opinion when it comes to rescission if the lender does not respond to the rescission letter within the 20 day requirement to tender, ownership of the property vests in the homeowner without obligation on his part to pay for it and title can be transferred to the homeowner by operation of law in a quiet title action.

In real estate terms, title is the right of ownership and possession of a particular property, so to quiet title means to take legal action to settle a title dispute. A title dispute can arise when there are conflicting claims of ownership over a piece of property. Therefore, in a quiet title action, a court proceeding removes a "cloud" or possible [encumbrance](#) on the title to real property to firmly establish in law ownership of the property. Thus, this action would "quiet" any challenges or claims to the title.

For more information: [Establish Ownership Quiet Title](#)

Bank Fraud is Against the Law

Along with the exceptionally low interest rates of recent years has come an unfortunate companion: bank fraud. The commercial noise of all the competing lenders in the home mortgage loan market often obscures the very real problem of bank fraud. If you've recently taken on a mortgage or are thinking of refinancing your home, it's critical that you are aware of the inherent dangers of borrowing money.

Though bank practices are most prevalent among those with lower incomes, the tactics are extended to all consumers. It's important to educate yourself in order to avoid being taken in inadvertently. Anyone using the right terminology and offering great rates can appear to be a legitimate banking-related business, but beware the many signs of those who are simply looking to defraud you and your family.

Among some of the most common warning signs of bank fraud are the following: excessive fees, severe prepayment penalties, "Yield Spread Premiums," which are kickbacks to brokers, and loan flipping. This is the common practice of repeated refinancings on one home. These transactions garner the broker/lender repeated profits from closing fees and more, but are of no benefit whatsoever to the borrower.

Foreclosures Break All-Time High

Many consumers with ARM (adjustable rate mortgage) loans are beginning to have the price reset to a higher monthly payment and inevitably, some of the buyers can't handle these higher payments.

The problem with these loans, is that when home values go down, it takes all options away from the property owner as far as refinancing goes. The borrower has no equity.

In effect, they're locked into a that loan. Adding to the problem is that the real estate market is currently soft and people who are falling behind on their payments are finding it almost impossible to keep their homes.

Most of these ARM loans were given to consumers at the closing table. Where the borrower thought he was getting a 30 year fixed mortgage he was getting an adjustable rate mortgage. When the interest rate increases it is a total surprise and the borrower and he/she cannot afford the higher payment and falls behind. The lender starts to foreclose and the borrower is in trouble and may lose the home. for more information.

[Banks to Seize One Million Homes in 2012](#)

<http://quiettitleaction.com> is here to educate consumers and to help victims recover their losses and keep their homes. If you are a victim of bank fraud or predatory lending, it is possible to sue your lender for free clear title and money damages. We show you how to stop foreclosure and sue your lender.

It is possible to find out if you have broker fraud and/or TILA violations with a simple 20 minute phone call.

We believe that if you don't know your rights, you don't know your options.