

# THE SUN

4 FRIDAY, FEBRUARY 12, 2010

LOCAL NEWS

## 'We are united and we will fight'

### Locals faced with foreclosure protest national lenders

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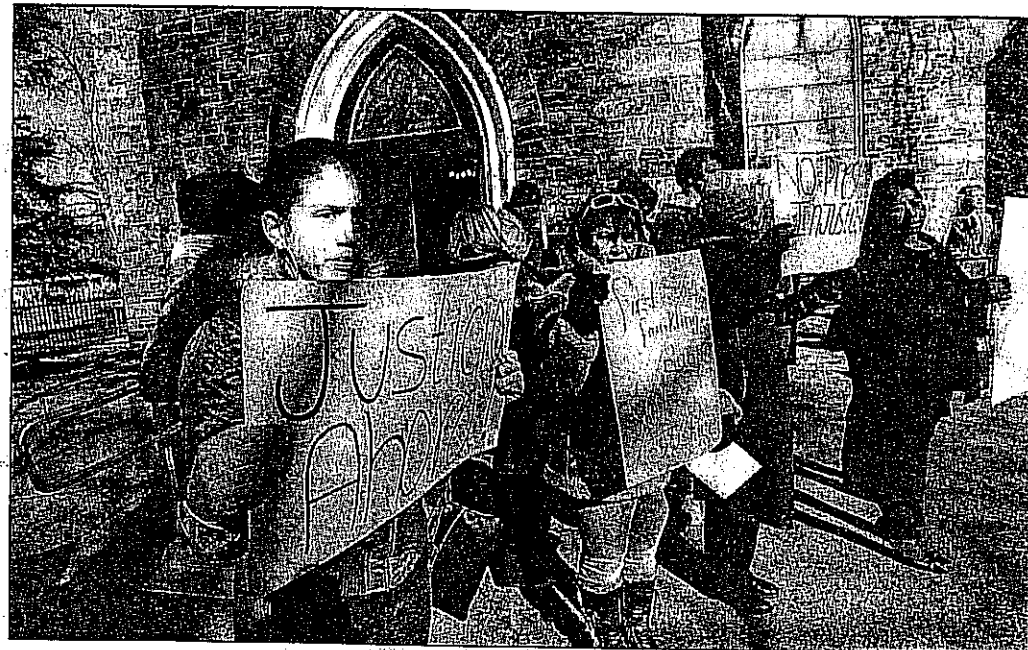
LOWELL— About two dozen area residents, mostly from Lowell and Lawrence, gathered outside St. Anne's Church on Merrimack Street yesterday afternoon in an effort to save their homes from foreclosure.

The rally was organized by the Merrimack Valley Project, or MVP, a group of faith, labor and community leaders that tries to unite people for a common action that will strengthen the community. The demonstration was for the purpose of halting local families from being evicted from their homes by national banks that are unwilling to negotiate fair mortgages.

"These banks need to draw their attention back to the Main Streets, back to the people," said Pastor Peter Lovett of Christ Church United in Lowell, a member of MVP.

One of those in attendance, Fatima Jaiteh, wants to stay in her home. Unlike many Americans, the Dracut resident said she can afford to pay her mortgage, and yet her home was foreclosed on Nov. 27, 2009.

"I want my house back. I have the capability to send the payments, but they will not accept them," she said of Ocwen Financial Corp., with which she refinanced in 2008.



Members of the Merrimack Valley Project protest outside St. Anne's Church in downtown Lowell to announce a campaign to picket banks and lenders that refuse to work with homeowners in refinancing mortgages that are in foreclosure. Picketing, from left, are Johana Monsalve of Lowell and her mother, Anna Monsalve, who is trying to have her mortgage modified with little luck.

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Jaiteh is a self-employed nursing assistant who bought her home on Pleasant Street in 2002 after relocating to Dracut from New York. She is still living in the home, even though the bank foreclosed on it, with her two sons and daughter. She said her children are "devastated" they may have to move out, and she has no idea where they will end up.

Jaiteh said the trouble started when she was two weeks late with her \$2,394 mortgage payment. She said

she called Ocwen to arrange making the payment and was told it would not take it. She said they continue to refuse to take her monthly mortgage payments.

Paul Koches, executive vice president of Ocwen Financial said he is absolutely willing to listen to Jaiteh, explore what her situation is and see if she qualifies for a loan modification. He said a homeowner has to be at least three months behind in mortgage pay-

ments before the foreclosure process would even proceed.

"It's better for everyone to re-engineer a person's mortgage," Koches said. "Ocwen is a leader in the entire industry in helping homeowners in distress work it out through loan modification, reduced interest, extended terms, reduced principal, whatever can result in a lower monthly payment that the borrower can afford."

Lovett led part of the rally, yelling across the street to the offices of Enter-

prise Bank & Trust in downtown Lowell, asking them to come out and support the crowd and their cause. No one from the bank came out, but cars driving by honked their horns at the group on the church's front lawn.

"We will not stand by while large national corporations evict hard-working families from their homes and refuse to negotiate fair mortgages," said Rev. Lovett. "We are united and we will fight."