**STATE OF MICHIGAN**

**IN THE 51st CIVIL DISTRICT COURT**

UHG I, LLC,

Plaintiff/Counter-Defendant

Case No. 22-0173-GC
**HON. TODD A. FOX**

-vs-

**DEFENDANT ANSWER AND AFFIRMATIVE DEFENSES**

BOBBY BODY,

Defendant/Counter-Plaintiff.

/

RICHARD E. STUECKROTH (P84103)
DOBBERSTEIN LAW FIRM
Attorney for Plaintiff
225 S. Executive Dr.
Brookfield WI 53005
(262) 641-3715

LAW OFFICES OF BRIAN P PARKER PC
BRIAN P. PARKER (P48617)
Attorney for Defendant
4301 Orchard Lake Road, #180-208
West Bloomfield MI 48323
(248) 342-9583
brianparker@collectionstopper.com

/

## PRELIMINARY STATEMENT AS TO NO STATED CLAIM

In violation of the Fair Debt Collection Practices Act ("FDCPA") and Regulation of Michigan Collection Practices Act ("RMCPA), Plaintiff UHG I, LLC ("UHG") is suing Mr. Bobby Body with no agreement between UHG and Defendant. Defendant does not owe Plaintiff as the chain of title in this lawsuit lacks any evidentiary proof of the SPECIFIC DEBT of Defendant being assigned under Michigan law and the ***Brownbark, Bassett and Riley*** cases below and part of the Counter Claim from Plaintiff.

The debt is located in a secured trust or Asset Backed Security (ABS) and was securitized by the originator, WebBank and that would explain why all of the trusts are mentioned in the Bill of Sale at Plaintiff's **Exhibit 2**. WebBank sold this debt to a trust long before UHG and there is no assignment or proof it is out of the ABS. **See Attached Exhibit 3 showing a typical financial report of Lending Club and it securitized assets**.

The ABS's are mentioned in the complaint. However, the lawsuit at Paragraph #3 and Paragraph #4 falsely claims an ABS is the "original creditor" or "lender":

3. Defendant requested an extension of credit from through Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") through Consumer Loan Underlying

*This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

Bond (Club) Certificate Issuer Trust I (serviced by Lending Club), a licensed Credit Services Organization on an installment loan ("Account Agreement"), specifically account number ending in 3618, and by use of the Account, Defendant became bound by the terms in the Loan & Security Agreement, copies of which are attached hereto as **Exhibit 1**.

4. Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I (serviced by Lending Club) assigned all its rights in and to UHG I LLC on 03/26/2020 as evidenced by the Bill of Sale attached hereto as **Exhibit 2.**

At Complaint **Exhibit 1** of Plaintiff's complaint, the loan states it is from the ***Original Creditor***, WebBank, See:

EXHIBIT 1

**Borrower Agreement**

(April 2019)

The following Borrower Agreement ("Agreement") is between you ("you" and "your" mean each and every borrower, including any joint applicant/co-borrower) and WebBank, a Utah-chartered industrial bank ("we," or "us"). This Agreement governs the process by which you may make a request or requests for a loan from us through the website Lendingclub.com, including any subdomains thereof, or other application channels offered by us (collectively, the "Site") and operated by LendingClub Corporation ("LendingClub"). If you make a loan request, and if that request results in a loan that is approved and funded by us, then your loan will be governed by the terms of the Loan Agreement and Promissory Note, which is attached to this Agreement as Exhibit A, and as it may be revised from time to time. The version in effect when you make a loan request will apply to any loan made in response to that request, and any secondary loan would be governed by the terms of the document then in effect. This Agreement will remain in effect for the applicable loan, and will terminate if your loan request is cancelled, withdrawn, or declined.

This is a copy of an authentic

**Exhibit A**
**LOAN AGREEMENT AND PROMISSORY NOTE**
Borrower Member ID: _____

Joint Applicant/Co-Borrower Member ID: _____

$_____

_____, 20_

For value received, I (referred to herein as "Borrower" which for purposes of this Loan Agreement and Promissory Note (the "Note") includes all parties obligated hereunder, including any joint applicant/co-borrower) promise to pay to the order of WebBank or any subsequent holder ("you" or "Lender") of this Note the principal sum of _____ ($_____) Dollars with interest as set forth below. Borrower intends to be legally bound by this Note. Borrower has read, understood, and agreed to all of the terms of this Note.

Interest Rate. This Note bears interest during each calendar month from the date hereof until paid in full at a fixed rate of _____ (%) per annum.

COPY

The Bill of Sale at Plaintiff's Complaint **Exhibit 2**, says nothing about WebBank or even Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") being an "***original creditor***." WebBank is not in the Bill of Sale at Complaint **Exhibit 2** though they are the lender in the Loan Application attached to the lawsuit at Plaintiff's Complaint **Exhibit 1**.

**NO ASSIGNMENT BETWEEN THE TRUSTS AND MISSING PARTIES**

There would need to be an assignment from WebBank to Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I for it to pass on the loan as an "original creditor." No Assignment exists here or with all the many other trusts and entities connected to this lawsuit and debt ownership. The Chain of Title leading up to UHG is a mess and broken with no signatures not matching up with any ownership of the debt by UHG. **See Exhibit 2 with Weltman Weinberg's explanation on Michigan Assignment Case law**.

Further, **The Dobberstein law firm violated 15 USC 1692b(c) in providing the information to a third party.** The law firm and UHG exposed Mr. Longley McHenry's private debt information to the process server BEFORE THE LAWSUIT WAS SERVED and the fact that Defendant was being pursued by a debt collector as in the complaint it states on every page, "***This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose***":

3. Defendant requested an extension of credit from through Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") through Consumer Loan Underlying

*This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

15 USC 1692e(11) mandates that the "mini-Miranda" UHG has placed on every page of the lawsuit announcing they are debt collects should not be in the pleadings:

15 USC 1692e states that,

A debt collector may not use any false, deceptive, or misleading representation or means in connection with the collection of any debt. Without limiting the general application of the foregoing, the following conduct is a violation of this section:

**(11)** The failure to disclose in the initial written communication with the consumer and, in addition, if the initial communication with the consumer is oral, in that initial oral communication, that the debt collector is attempting to collect a debt and that any information obtained will be used for that purpose, and the failure to disclose in subsequent communications that the communication is from a debt collector, ***except that this paragraph shall not apply to a formal pleading made in connection with a legal action.***

Given the horrible mess of the Chain of title at Plaintiff's Exhibit 2 and Exhibit 3 of the complaint and the false claims of ownership in Plaintiff's Complaint at Paragraph 3 and Paragraph 4, Plaintiff has no standing to sue and is not a Real Party in Interest.

This case should be dismissed. Thank you.

## ANSWER AND AFFIRMATIVE DEFENSES TO COMPLAINT

WHEREFORE BOBBY BODY, (hereinafter referred to as individually, "Defendant"), by and through his attorneys, The Law Offices of Brian P. Parker, P.C., Answers Plaintiff UHG I, LLCs Complaint against Defendant as follows:

1. Defendant Denies this allegation and does not know who UHG is as Plaintiff has provided no proof UHG I owns the debt. **Please see Exhibit 1.**

2. Admit but deny as to owing the debt to UHG. **Please see Exhibit 1**.

3. Denied as to this Plaintiff as Defendant does not owe the debt to UHG I, LLC thus voiding this lawsuit in this venue and jurisdiction. **Please see Exhibit 1**. See Also Plaintiff's Exhibit 1 showing WebBank is the original creditor.

4. Denied as there is no proof of this as it relates to the ownership of the debt by Plaintiff. **Please see Exhibit 1**. See Also Plaintiff's Exhibit 1 showing WebBank is the original creditor and not in the Chain of Title at Plaintiff's Exhibit 2.

5. Denied as there is no evidence UHG I, LLC is in the title history of Plaintiff's complaint especially considering the absolute mess of a chain of title with pages of ownership entities with no proof of debt assignment and further, Plaintiff has failed to provide any true or coherent ownership or assignment proof of the debt or debt amount under ***Midland Funding v Michael Bassett***, Michigan Court of Appeals, No. 338404, April 24, 2018 and ***Brownbark II, LP v. Bay Area Floorcovering & Design Inc. et al***, Michigan Court of Appeals Case No. 296660, May 31, 2011, ***Weston v Dowty,*** 163 Mich App 238,242; 414 NW2d 165 (1987), and ***Unifund CCR Partners v. Nishawn Riley***, Michigan Court of Appeals Case No. 287599, February 18, 2010. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**. **See also Exhibit 2 with Weltman Weinberg's explanation on Michigan Assignment Case law**.

6. Denied as UHG I, LLC is in the title history of Plaintiff's complaint especially considering the absolute mess of a chain of title with pages of ownership entities with no proof of debt assignment. **See Exhibit 2 with Weltman Weinberg's explanation on Michigan Assignment Case law**.

7. Denied under *Bassett and Brownbark and Riley* as Defendant has no agreement with Plaintiff, no payment plans with Plaintiff, and no proof of ownership of the debt or right to the debt amount by Plaintiff. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**. Further, there is no evidence that Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I is the original creditor or that it rendered statements to Defendant through the mail.

8. Denied as this allegation relates to the Plaintiff and its lack of ownership proof. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**.

9. Denied as this relates to Plaintiff and there is no contract between the parties that can be breached, and no contract attached to the complaint that Defendant signed or any account stated proof granting Plaintiff the right to sue in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title at Exhibit 2.**

10. Denied as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no account stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title at Exhibit 2.**

11. Denied as there is no signed contract or specific assignment of the debt attached to the complaint granting Plaintiff any rights in this case, so Plaintiff has failed to legitimize or prove why they believe it is entitled to $5,154.57 from Defendant. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title at Exhibit 2.**

12. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no account stated proof granting Plaintiff any rights in this case.

13. Denied as to this Plaintiff as there is no contract between the parties that can be breached, no payments made to UHG and no signed contract attached to the complaint and no account stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

14. Denied as to this Plaintiff as there is no contract between the parties that can be breached, no payments made to UHG and no signed contract attached to the complaint and no account stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

15. Denied under *Bassett and Brownbark and Riley* as Defendant has no agreement with Plaintiff, no payment plans with Plaintiff, and no proof of ownership of the debt or right to the debt amount by Plaintiff. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**.

16. Denied under *Bassett and Brownbark and Riley* as Defendant has no agreement with Plaintiff, no payment plans with Plaintiff, and no proof of ownership of the debt or right to the debt amount by Plaintiff. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**.

17. Denied under *Bassett and Brownbark and Riley* as Defendant has no agreement with Plaintiff, no payment plans with Plaintiff, and no proof of ownership of the debt or right to the debt amount by Plaintiff. **Please see Exhibit 1 and the exhibits of "ownership" proof attached to the lawsuit**.

18. Denied as there is no signed contract or specific assignment of the debt attached to the complaint granting Plaintiff any rights in this case so Plaintiff has failed to legitimize or

prove why they believe it is entitled to $2,428.75 from Defendant. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title and Exhibit 2.**

19. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title and Exhibit 2.**

20. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

21. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

22. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

23. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

24. Denied as to this Plaintiff as there is no contract between the parties that can be breached, and no signed contract attached to the complaint and no stated proof granting Plaintiff any rights in this case. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

WHEREFORE, Defendant seeks a No Cause against Plaintiff and statutory and actual damages against Plaintiff under the FDCPA and RCPA including attorney fees and other relief this Court deems just and equitable. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title.**

## AFFIRMATIVE DEFENSES

Defendant pleads the following affirmative defenses:

1. Plaintiff fails to state a claim upon which relief can be granted against this Defendant.
2. There is no Mutual Assent to the Contract Terms and the Original Contract Terms are not attached to the lawsuit.
3. The Chain of Title in this case is broken and missing many assignments and further, the Plaintiff has no proof it owns the debt in this case. ***Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title and Exhibit 2.***
4. There is no agreement between Plaintiff and Defendant and therefore, no Breach of Contract or Account Stated Claim.
5. Plaintiff lacks standing to sue because it does not own the alleged debt and is not a Real Party in Interest with a false title history and no proof of ownership of the debt alleged.
5. Plaintiff lacks capacity to sue as it has no authority to sue upon the debt.
6. Plaintiff is suing Defendant in violation of the FDCPA/RCPA based upon false allegations and misrepresentations in suing upon a debt it has no right to sue upon as the lawsuit at Paragraph #3 and Paragraph #4 falsely claims an ABS is the "original creditor" or "lender":

3. Defendant requested an extension of credit from through Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") through Consumer Loan Underlying

*This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

Bond (Club) Certificate Issuer Trust I (serviced by Lending Club), a licensed Credit Services Organization on an installment loan ("Account Agreement"), specifically account number ending in 3618, and by use of the Account, Defendant became bound by the terms in the Loan & Security Agreement, copies of which are attached hereto as **Exhibit 1**.

4. Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I (serviced by Lending Club) assigned all its rights in and to UHG I LLC on 03/26/2020 as evidenced by the Bill of Sale attached hereto as **Exhibit 2.**

At Complaint **Exhibit 1** of Plaintiff's complaint, the loan states it is from the ***Original Creditor***, WebBank, See:

**Borrower Agreement**

EXHIBIT 1

(April 2019)

The following Borrower Agreement ("Agreement") is between you ("you" and "your" mean each and every borrower, including any joint applicant/co-borrower) and WebBank, a Utah-chartered industrial bank ("we," or "us"). This Agreement governs the process by which you may make a request or requests for a loan from us through the website Lendingclub.com, including any subdomains thereof, or other application channels offered by us (collectively, the "Site") and operated by LendingClub Corporation ("LendingClub"). If you make a loan request, and if that request results in a loan that is approved and funded by us, then your loan will be governed by the terms of the Loan Agreement and Promissory Note, which is attached to this Agreement as Exhibit A, and as it may be revised from time to time. The version in effect when you make a loan request will apply to any loan made in response to that request, and any secondary loan would be governed by the terms of the document then in effect. This Agreement will remain in effect for the applicable loan, and will terminate if your loan request is cancelled, withdrawn, or declined.

This is a copy of an additional

Exhibit A
LOAN AGREEMENT AND PROMISSORY NOTE
Borrower Member ID: _____

Joint Applicant/Co-Borrower Member ID: _____

$_____

_____, 20_

For value received, I (referred to herein as "Borrower" which for purposes of this Loan Agreement and Promissory Note (the "Note") includes all parties obligated hereunder, including any joint applicant/co-borrower) promise to pay to the order of WebBank or any subsequent holder ("you" or "Lender") of this Note the principal sum of _____ ($_____) Dollars with interest as set forth below. Borrower intends to be legally bound by this Note. Borrower has read, understood, and agreed to all of the terms of this Note.

Interest Rate. This Note bears interest during each calendar month from the date hereof until paid in full at a fixed rate of _____ (%) per annum.

COPY

7. Plaintiff's suit is barred by the statute of frauds.
8. Plaintiff is barred by the Fair Debt Collection Practices Act ("FDCPA") from collecting late fees, attorney fees, costs, interest, and other amounts.
9. Plaintiffs' proofs are inadmissible and are hearsay under MRE 911/112.
10. Plaintiff does not possess the required assignment signed by the Original Creditor or previous debt owners with an account number and name specific to this Defendant and Defendant debt.
11. Plaintiff lacks proof of a chain of title and proof of assignment of the SPECIFIC debt.
12. Another Entity or Creditor owns the rights to the debt.
13. Plaintiff does not possess the required assignment signed by the Original Creditor that is Notarized and with an account number and name specific to this Defendant and Defendant debt.
14. Plaintiff violated 15 USC 1692c(b) by exposing private and personal debt information to the process server in this case. **Please see Exhibit 1**.
15. Plaintiff violated 15 USC 1692*e(11)* by exposing the fact that the Defendant is being pursued by a debt collector to a third party *PRIOR TO THE LAWSUIT BEING SERVED by stating in the lawsuit,* "***This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose***":

3. Defendant requested an extension of credit from through Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") through Consumer Loan Underlying

*This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

16. Defendant Disputes he owes the debt to Plaintiff as it has no standing and there is no proof of ownership of the debt or how much is owed to Plaintiff.
17. The debt was securitized by the original creditor or Originator of the debt.
18. Defendant reserves the right to Amend these Affirmative Defenses throughout discovery. **Please see Exhibit 1 and Plaintiff's Complaint Exhibits showing not coherent or true chain of title and Exhibit 2.**

WEREFORE, Defendant seeks a No Cause against Plaintiff and statutory and actual damages against Plaintiff under the FDCPA and RCPA including attorney fees and other relief this Court deems just and equitable.

THE LAW OFFICES OF BRIAN P. PARKER, PC

/s/Brian P. Parker
Brian P. Parker (P48617)
Attorney for Defendant/Counter-Plaintiff
4301 Orchard Lake Road, #180-208
West Bloomfield, MI 48323

Dated: February 10, 2023

# EXHIBIT #1

# AFFIDAVIT OF BOBBY BODY

STATE OF MICHIGAN)

**COUNTY OF OAKLAND)** *

Pursuant to 28 U.S.C § 1746, BOBBY BODY having been duly sworn and upon oath, verifies, certifies, and declares as follows:

1. I am being sued by UHG I, LLC, LLC in the 51st District Court through their attorneys and their law firm, Dobberstein Law Firm at case number 23-0173-GC.
2. I have reviewed the complaint and the paperwork attached to the lawsuit and I see no paperwork that is in my name showing I owe the debt to UHG and there is no proof UHG owns this specific debt.
3. The lawsuit at Paragraph #3 and Paragraph #4 states who they say the loan came from as the "original creditor" or "lender":

> 3. Defendant requested an extension of credit from through Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") through Consumer Loan Underlying
>
> *This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

Bond (Club) Certificate Issuer Trust I (serviced by Lending Club), a licensed Credit Services Organization on an installment loan ("Account Agreement"), specifically account number ending in 3618, and by use of the Account, Defendant became bound by the terms in the Loan & Security Agreement, copies of which are attached hereto as **Exhibit 1**.

4. Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I (serviced by Lending Club) assigned all its rights in and to UHG I LLC on 03/26/2020 as evidenced by the Bill of Sale attached hereto as **Exhibit 2.**

4. I have looked at Complaint **Exhibit 1** of Plaintiff's complaint. The loan appears to from the Original Creditor, WebBank, See:

**Borrower Agreement**

(April 2019)

The following Borrower Agreement ("Agreement") is between you ("you" and "your" mean each and every borrower, including any joint applicant/co-borrower) and WebBank, a Utah-chartered industrial bank ("we," or "us"). This Agreement governs the process by which you may make a request or requests for a loan from us through the website Lendingclub.com, including any subdomains thereof, or other application channels offered by us (collectively, the "Site") and operated by LendingClub Corporation ("LendingClub"). If you make a loan request, and if that request results in a loan that is approved and funded by us, then your loan will be governed by the terms of the Loan Agreement and Promissory Note, which is attached to this Agreement as Exhibit A, and as it may be revised from time to time. The version in effect when you make a loan request will apply to any loan made in response to that request, and any secondary loan would be governed by the terms of the document then in effect. This Agreement will remain in effect for the applicable loan, and will terminate if your loan request is cancelled, withdrawn, or declined.

This is a copy of an authentic

**Exhibit A**
**LOAN AGREEMENT AND PROMISSORY NOTE**
Borrower Member ID: _____

Joint Applicant/Co-Borrower Member ID: _____

$_____

_____, 20_

For value received, I (referred to herein as "Borrower" which for purposes of this Loan Agreement and Promissory Note (the "Note") includes all parties obligated hereunder, including any joint applicant/co-borrower) promise to pay to the order of WebBank or any subsequent holder ("you" or "Lender") of this Note the principal sum of _____ ($_____) Dollars with interest as set forth below. Borrower intends to be legally bound by this Note. Borrower has read, understood, and agreed to all of the terms of this Note.

Interest Rate. This Note bears interest during each calendar month from the date hereof until paid in full at a fixed rate of _____ (%) per annum.

5. I have looked at the Bill of Sale at their Complaint **Exhibit 2**. It says nothing about WebBank or even Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I ("Original Creditor") being an original creditor.
6. WebBank is not in the Bill of Sale at Complaint **Exhibit 2** though they are the lender in the Loan Application attached to the lawsuit at their Complaint **Exhibit 1**.
7. There would need to be an assignment from WebBank to Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I for it to pass on the loan as an "original creditor." No Assignment exists here.
8. I have no idea who the companies, trusts or entities are that mentioned in Paragraph 3 and Paragraph 4 of the complaint are or why UHG says those companies are the original creditor or in the chain of title.
9. A review of Plaintiff's Bill of Sale at Complaint **Exhibit 2** shows mention of an Account Purchase Agreement -Forward Flow dated as of October 21, 2019 that the Bill of Sale is

based upon, yet no Account Purchase Agreement is attached though the mutual covenants and conditions set forth in the Agreement are part of the Bill of Sale. See:

**BILL OF SALE**

LendingClub Corporation, a Delaware corporation ("**LendingClub**") and UHG I LLC, a Delaware limited liability company ("**Buyer**") executed an Account Purchase Agreement – Forward Flow dated as of October 21, 2019 ("**Agreement**"). The terms of the Agreement will govern this Bill of Sale and any capitalized but undefined terms herein will have the meanings given to such terms in the Agreement.

For value received and in further consideration of the mutual covenants and conditions set forth in the Agreement, the Investors referenced in the data file named lot20-304_LendingClub_FinalData.xlsx hereby transfer(s), sell(s), conveys(s), grant(s), and deliver(s) to Buyer, its successors and assigns, without recourse except as set forth in the Agreement, to the extent of its ownership, the Accounts as set forth in the Account Schedule attached hereto as Exhibit I delivered by Seller to Buyer on the Closing Date, and as further described in the Agreement.

Pursuant to the Agreement, on March 26, 2020, the Closing Date, each Investor will sell (or cause to be sold) a pool of Accounts held by such Investors and described in the Account Schedule attached to this Bill of Sale;

LendingClub represents and warrants that each of the undersigned Investors (other than LendingClub, where LendingClub is the Investor) has executed a limited power of attorney between such Investor and LendingClub wherein a designated power is for LendingClub to act as attorney-in-fact for such Investor and to execute this Bill of Sale on behalf of such Investor and take any action and execute any instruments or documents that LendingClub may deem reasonably necessary or advisable in connection with the transfers contemplated thereby.

Lot Number: Lot 20-304

Total Unpaid Balance: [redacted]

Number of Accounts: [redacted]

DATED: March 26, 2020

SELLER: LC Trust I

10. The Bill of Sale above sates there is a "data file named lot20-304_LendingClub_Final Data.zlsx" but no data file exists or is attached to the lawsuit.
11. The Bill of Sale above states that an Account Schedule with a pool of Accounts is attached at Exhibit 1 but there is no Exhibit 1.
12. Companies attached to Complaint **Exhibit 2** show no assignments to or from each other and there is no explanation why all those entities are in the Chain of Title of ownership especially when WebBank is the original creditor on Complaint **Exhibit 1**.
13. I do not know who the following entities from Complaint **Exhibit 2** are or why they lay claim to the debt in this lawsuit:

DATED: March 26, 2020

SELLER: LC Trust I

By: LENDINGCLUB CORPORATION, as Administrator

By: DocuSigned by: Brandon Pace
6CF68A6E410C447...
Name (print): Brandon Pace
Title: General Counsel

SELLER: LendingClub Corporation

By: DocuSigned by: Brandon Pace
6CF68A6E410C447...
Name (print): Brandon Pace
Title: General Counsel

No Assignments + No signatures notarized

SELLER: 590 Consumer Lending Corp, LLC

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: ACL Consumer Loan Trust III

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: ACL Consumer Loan Trust IV

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: Arcadia Receivables Credit Trust 2017-1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: ARCADIA RECEIVABLES CREDIT TRUST 2018-1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: Banco Popular de Puerto Rico

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: Banco Popular North America

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
DocuSigned by:
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: BankNewport

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
DocuSigned by:
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: BULLION INVESTMENTS LIMITED PARTNERSHIP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
DocuSigned by:
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: CONGRESSIONAL BANK

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Consumer Lending Receivables Trust 2016-A

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
DocuSigned by:
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Consumer Lending Receivables Trust 2016-B

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
DocuSigned by:
6CF66A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: Consumer Loan Underlying Bond (Club) Certificate Issuer Trust I Series 2019-SLCT1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2017-NP1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2017-NP2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: Consumer Loan Underlying Bond (CLUB) Grantor Trust 2017-P1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2017-P2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2018-NP1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E4406417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2018-P1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2018-P2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2018-P3

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER LOAN UNDERLYING BOND (CLUB) GRANTOR TRUST 2019-P2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF66A6E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: CONSUMER UNDERLYING BOND SECURITIZATION, SERIES 2018-1 GRANTOR TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: COPPER CANYON TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Crescent Sky Lending Facility -1 LLC

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: CresCom Bank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Denali State Bank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: DL INVESTMENT SARL, ACTING ON BEHALF COMPARTMENT MOONSTONE 2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
8CF65ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: DL Investment Sarl, Compartment Moonstone 1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: Edge Focus High Yield Fund, LP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: Elkhorn Valley Bank & Trust STD

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: Farmers Bank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: Flagstar Bank FSB

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: FRANKLIN INVESTORS SECURITIES TRUST - FRANKLIN LOW DURATION TOTAL RETURN FUND

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
Name (print): Brandon Pace
Title: General Counsel

SELLER: GOLDEN CAPS TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: HALMAN-ALDUBI I2P1ST, LIMITED PARTNERSHIP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: HCG Consumer Credit II Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: HCG CONSUMER CREDIT IV, LLC

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: HCG CONSUMER CREDIT V TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: IBI Consumer Credit, LP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace 6CF68A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: ILA CAPITAL TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: INCLINE FUND II TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: JLCL

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: KOOKMIN BANK AS TRUSTEE OF HANWHA CONSUMER CREDIT PRIVATE FUND 1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: LENDINGCLUB ISSUANCE GRANTOR TRUST, SERIES 2016-NP2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: LendingClub Receivables Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: Brandon Pace
8CF88A8E410C417...
Name (print): Brandon Pace
Title: General Counsel

SELLER: LGI SPV I

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
ACE85ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: MPLI CAPITAL HOLDINGS

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
ACE85ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Murray Hill Grantor Trust 2016-LC1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
ACE85ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: NBSF 2018-2,acting solely with respect to NBSF 2018-2, SERIES 2018-1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
0CF00A0E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: North Easton Savings Bank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
0CF00A0E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: PAGAYA AI DEBT SELECTION GRANTOR TRUST 2019-1

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
ACE85ABE410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: PAGAYA AI DEBT SELECTION GRANTOR TRUST 2019-3

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF58A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: PAGAYA FUND BY MEITAV DASH, LP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace

Name (print): Brandon Pace
Title: General Counsel

SELLER: Pagaya Optimum, Limited Partnership

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF58A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Peach State Bank & Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF58A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Poise Lending Fund SPV I, LLC

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace

Name (print): Brandon Pace
Title: General Counsel

SELLER: Prime Meridian Income Fund, LP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace

Name (print): Brandon Pace
Title: General Counsel

SELLER: Providence Bank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: QPL-LC TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Rivernorth Specialty Finance LLC

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: SALLIE MAE BANK

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: The Bryn Mawr Trust Company

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: THEOREM MAIN FUND TRUST I

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF86A8E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Theorem Main Master Fund LP

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Theorem Main Master Fund LP Prime Select 2

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Theorem Prime+ Loan Trust I

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: UMB Bank National Association not in its individual capacity but solely as trustee for CL II Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Union Bank & Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: WebBank

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Webster Bank, N.A.

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: Wilmington Savings Fund Society FSB D/B/A Christiana Trust Ttee of Alternative Lending Holdings Trust

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: WILMINGTON SAVINGS FUND SOCIETY FSB Trustee of ALTERNATIVE LENDING HOLDINGS TRUST V

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

SELLER: WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA TRUST Trustee of ALTERNATIVE LENDING HOLDINGS TRUST

By: LENDINGCLUB CORPORATION, as attorney-in-fact

By: DocuSigned by: Brandon Pace
6CF66A6E410C417...

Name (print): Brandon Pace
Title: General Counsel

14. There is nothing in Complaint **Exhibit 2** showing any assignment by the Original Creditor to Plaintiff UHG.
15. I do not know who the Signor of all the entities, Brandon Pace is or why nothing is dated or notarized in the all of the above entity signings.
16. There are no assignments between any of these entities showing the SPECIFIC loan at issue passing on or being assigned.
17. In the lawsuit, UHG states that this is an Account Stated claim, but I have not made a payment to UHG or have an Agreement to pay them as appears to be stated in the complaint.

18. The lawsuit states it is a Breach of Contract claim but there is no signed contract and no evidence UHG was part of any contract or took an assignment of the SPECIFIC contract from the Original Creditor.
19. This lawsuit is a mess in claiming unknown entities are lenders or original creditors even though UHG's own documents state Web Bank is the original creditor on the UHG paperwork attached to the lawsuit at Complaint **Exhibit 1**.
20. Again, the action is disputed, and I am answering to prevent further damage to my reputation this complaint is causing me on a public record.
21. The debt collector, Dobbertstein Law placed the following words on the:

*This is a communication from a debt collector and is an attempt to collect a debt. Any information obtained will be used for that purpose.*

This is appearing on every page of the lawsuit that the process server was able to view and was wrongfully notified of the fact I was being pursued for the collection of a debt.

22. This exposure of that debt collection pursuit and my private debt information was all done by UHG and the Dobberstein Law firm without my consent.
23. I do not owe this debt to UHG as stated in their lawsuit and they are causing harm to my financial reputation and a lot of stress with the lawsuit and their spreading my private information to third parties.
24. I am on a full disability from injuries I suffered in a war oversees and this lawsuit adds stress to my ability to treat my illness and avoid further anxiety.

Bob Body

BOBBY BODY

DATED: 02/09/2023

# EXHIBIT #2

WELTMAN, WEINBERG & REIS Co., LPA



# Consumer Collections

## A Single Solution for All Your Consumer Collection Matters

# Michigan Courts Increase Requirements of Proof of Assignment in Debt Buyer Cases

August 02, 2011 | Jeffrey K. Bearss, Esq.

On May 31, 2011 the Michigan Court of Appeals released a decision that will have immediate impact upon our clients, particularly our debt buyer clients. The case describes the level of proof needed to prove the assignment in debt buyer cases. The case is **Brownbark II LP v. Bay Area Floorcovering & Design Inc. et al**, Michigan Court of Appeals Case No. 296660, Decided May 31, 2011. Plaintiff debt buyer appealed the trial court's denial of judgment. The trial court determined that the debt buyer failed to establish both the existence of a valid assignment of the defaulted loan at issue and its damages with reasonable certainty. The Court of Appeals concluded that the evidence presented at trial was insufficient to establish a valid assignment of the defaulted loan, and affirmed the dismissal of the case.

This action centers around a small business loan obtained by defendant Bay Area Floorcovering & Design from a bank. In December 2007, plaintiff Brown Bark II, L.C. purchased a block of loans from the bank, including the loan at issue here.

Plaintiff commenced suit, alleging that it was entitled to recover the money owed on the loan as the assignee of the loan. To prove its assignee status, plaintiff relied on a half-page document, an allonge, which was a general assignment of a block of loans, without any specific reference to any specific account number or specific sum owed. Nor was it signed or notarized.

The Court of Appeals stated that Michigan's statute of frauds still requires that an assignment of debt be in writing and signed with an authorized signature by the party to be charged with the agreement, contract, or promise.[1]

The Michigan Court of Appeals also stated that while the allonge was presented as evidence at trial, it was not attached to the note; nor did plaintiff introduce the agreement referenced in the allonge as evidence, citing privilege as its reason for failing to do so. Because the trial court did not have an opportunity to review the referenced agreement, and consequently could not determine what limitations might exist, the trial court could not conclude that the half-page general assignment constituted documentation of the bank's intent to transfer all of its rights related to the specific defaulted loan without any power of revocation. In addition, plaintiff's representative conceded that the person who purportedly signed the allonge on behalf of the bank was actually an employee of the debt buyer's affiliate. The appellate court held that the Plaintiff presented no evidence, either of an actual signed power of attorney or testimony by a representative of the bank, to support the assertion that plaintiff's representative had been authorized to act as an attorney-in-fact on the bank's behalf. In light of the foregoing facts, the Court of Appeals affirmed the dismissal of the case due to failure to prove the existence of a valid assignment at the trial.

For our debt buyer clients, there is now an increased level of proof of the assignment. The general contract, or batch assignment agreement, is no longer sufficient. A specific assignment, or affidavit supporting a specific assignment, should be supplied that refers to the specific account number. It should also be signed and notarized by the original creditor.

[1]MCL 566.132(f).

## Firm News

- Weltman, Weinberg & Reis Co., LPA Shareholder Keri P. Ebeck Receives American Legal & Financial Network's "JPEG: Picture the Future" Award
- Weltman, Weinberg & Reis Co., LPA Welcomes Attorney Kevin J. Cummings
- Weltman, Weinberg & Reis Co., LPA Shareholder Keri P. Ebeck Elected Secretary of the Allegheny County Bar Association's Bankruptcy and Commercial Law Section
- Weltman, Weinberg & Reis Co., LPA Attorney Christopher B. Best Elected to Board of Directors for the Michigan Creditors Bar Association
- Weltman, Weinberg & Reis Co., LPA Attorney Benjamin N. Hoen Admitted to the State Bar of Michigan

WELTMAN, WEINBERG & REIS Co., LPA



# Jeffrey K. Bearss

- At a Glance
- Credentials
- Affiliations

- Publications & Presentations

Jeffrey K. Bearss practices in Consumer Collections, assisting the Credit Union and Subrogation Practice Groups. He is based in the firm's Detroit, Michigan office. Mr. Bearss earned his J.D. from the University of Detroit Mercy School of Law, and a B.A. in political science from Michigan State University. He is licensed in Michigan and the U.S. District Court for the Eastern District of Michigan, the Sixth Circuit Court of Appeals, and the U.S. Supreme Court. He is a member of the State Bar of Michigan and the Knights of Columbus.

## Practice Areas:

Consumer Collections
- Credit Union Group
- Subrogation Group

## Bar Admissions:

Michigan (1988)
Sixth Circuit Court of Appeals (1989)
U.S. District Court for the Eastern District of Michigan (1989)
U.S. Supreme Court (1992)

## Education:

J.D., University of Detroit Mercy School of Law (1988)
B.A., Political Science, Michigan State University (1985)

## Professional Affiliations:

State Bar of Michigan

## Community Involvement:

Knights of Columbus: Member

## Alerts:

July 07, 2014
Beware of Hidden Fees in Health Insurance Contracts

February 24, 2015
A Checklist to Increase Recoveries in Insurance Subrogation Cases in Michigan

December 20, 2012
Arbitration Clauses in Nursing Home Contracts: Are They Hurting More Than Helping?

## Insights:

November 2, 2015
What Constitutes Actual or Constructive Knowledge of a Defective Pole?

December 16, 2013

New Michigan Utility Shut Off Statutes: What You Need to Know

May 27, 2013
Statute of Limitations in Utility Collection Cases: Protecting Receivables

**Jeffrey K. Bearss**

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Detroit
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# EXHIBIT #3

Acquired PCD loans were as follows:

| | December 31, 2021 |
|---|---|
| Purchase price | $ 337,118 |
| Allowance for credit losses [1] | 30,378 |
| Discount attributable to other factors | 12,204 |
| Par value | $ 379,700 |

[1] For acquired PCD loans, an ACL of $30.4 million was required with a corresponding increase to the amortized cost basis as of the acquisition date. For PCD loans where all or a portion of the loan balance had been previously written-off, or would be subject to write-off under the Company's charge-off policy, an ACL of $18.0 million included as part of the grossed-up loan balance at acquisition was immediately written-off. The net impact to the allowance for PCD assets on the acquisition date was $12.4 million.

## 7. Securitizations and Variable Interest Entities

For additional information regarding the consolidation of VIEs, see "*Note 1. Summary of Significant Accounting Policies.*"

***VIE Assets and Liabilities***

The following tables provide the classifications of assets and liabilities on the Balance Sheet for its transactions with consolidated and unconsolidated VIEs. Additionally, the assets and liabilities in the tables below exclude intercompany balances that eliminate in consolidation:

| December 31, 2021 | Consolidated VIEs | Unconsolidated VIEs | Total |
|---|---|---|---|
| **Assets** | | | |
| Restricted cash | $ 13,462 | $ — | $ 13,462 |
| Securities available for sale at fair value | — | 58,177 | 58,177 |
| Loans held for sale at fair value | 41,734 | — | 41,734 |
| Retail and certificate loans held for investment at fair value | 10,281 | — | 10,281 |
| Other loans held for investment at fair value | 20,929 | — | 20,929 |
| Other assets | 584 | 17,156 | 17,740 |
| **Total assets** | $ 86,990 | $ 75,333 | $ 162,323 |
| **Liabilities** | | | |
| Retail notes, certificates and secured borrowings at fair value | $ 10,281 | $ — | $ 10,281 |
| Payable on Structured Program borrowings | 65,451 | — | 65,451 |
| Other liabilities | 467 | — | 467 |
| **Total liabilities** | 76,199 | — | 76,199 |
| **Total net assets** | $ 10,791 | $ 75,333 | $ 86,124 |

# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2021**

**Commission File Number: 001-36771**

# LendingClub Corporation

(Exact name of registrant as specified in its charter)

| **Delaware** | **51-0605731** |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

**595 Market Street, Suite 200,**
**San Francisco, CA 94105**
(Address of principal executive offices and zip code)

**(415) 632-5600**
(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class: | Trading Symbol | Name of each exchange on which registered: |
|---|---|---|
| Common Stock, par value $0.01 per share | LC | New York Stock Exchange |

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☐ |

The Company's future minimum undiscounted lease payments under operating leases and anticipated sublease revenue as of December 31, 2021 were as follows:

| | Operating Lease Payments | Sublease Revenue | Net |
|---|---|---|---|
| 2022 | $ 15,947 | $ (2,918) | $ 13,029 |
| 2023 | 12,465 | — | 12,465 |
| 2024 | 12,810 | — | 12,810 |
| 2025 | 13,163 | — | 13,163 |
| 2026 | 13,375 | — | 13,375 |
| Thereafter | 48,975 | — | 48,975 |
| Total lease payments | $ 116,735 | $ (2,918) | $ 113,817 |
| Discount effect | 25,147 | | |
| Present value of future minimum lease payments | $ 91,588 | | |

The weighted-average remaining lease term and discount rate used in the calculation of the Company's operating lease assets and liabilities were as follows:

| Lease Term and Discount Rate | December 31, 2021 |
|---|---|
| Weighted-average remaining lease term (in years) | 8.43 |
| Weighted-average discount rate | 5.42 % |

**19. Commitments and Contingencies**

***Operating Lease Commitments***

For discussion regarding the Company's operating lease commitments, see "*Note 18. Leases.*"

***Loan Repurchase Obligations***

The Company is generally required to repurchase loans or interests therein in the event of identity theft or certain other types of fraud on the part of the borrower or education and patient service providers. The Company may also repurchase loans or interests therein in connection with certain customer accommodations. In connection with certain loan sales, the Company agreed to repurchase loans if representations and warranties made with respect to such loans were breached under certain circumstances. In the case of certain securitization transactions, the Company also agreed to repurchase or substitute loans for which a borrower failed to make the first payment due under a loan. The Company believes such provisions are customary and consistent with institutional loan and securitization market standards.

As a result of loan repurchase obligations, the Company repurchased $1.0 million, $3.3 million and $5.5 million in loans or interests therein during 2021, 2020 and 2019 respectively.

***Unfunded Loan Commitments***

As of December 31, 2021, the contractual amount of unfunded loan commitments was $110.8 million. See "*Note 6. Loans and Leases Held for Investment, Net of Allowance For Loan and Lease Losses*" for additional detail related to the reserve for unfunded lending commitments.

The following table summarizes activity related to the Unconsolidated Trusts and Certificate Program trusts, with the transfers accounted for as a sale on the Company's consolidated financial statements:

| Year Ended December 31, | 2021 | | 2020 | |
|---|---|---|---|---|
| | Unconsolidated Trusts | Unconsolidated Certificate Program Trusts | Unconsolidated Trusts | Unconsolidated Certificate Program Trusts |
| Principal derecognized from loans securitized or sold [1] | $ — | $ — | $ 255,203 | $ 971,738 |
| Net gains (losses) recognized from loans securitized or sold | $ — | $ — | $ (20) | $ 7,897 |
| Fair value of asset-backed senior and subordinated securities, and CLUB Certificate asset-backed securities retained upon settlement [2] | $ — | $ — | $ 12,707 | $ 35,836 |
| Cash proceeds from loans securitized or sold | $ — | $ — | $ 237,764 | $ 598,694 |
| Cash proceeds from servicing and other administrative fees on loans securitized or sold | $ 9,141 | $ 14,445 | $ 17,684 | $ 26,822 |
| Cash proceeds for interest received on senior securities and subordinated securities | $ 2,978 | $ 6,158 | $ 4,559 | $ 8,251 |

(1) Includes non-cash purchase and sale of loans requested by investors to facilitate a Structured Program transaction during the third quarter of 2020.

(2) For Structured Program transactions, the Company retained asset-backed senior securities of $26.3 million, CLUB Certificate asset-backed securities of $18.3 million, and asset-backed subordinated securities of $4.0 million for the year ended December 31, 2020.

The Company and other investors in the subordinated interests issued by trusts and Certificate Program trusts have rights to cash flows only after the investors holding the senior securities issued by the trusts have first received their contractual cash flows. The investors and the trusts have no direct recourse to the Company's assets, and holders of the securities issued by the trusts can look only to the assets of the securitization trusts that issued their securities for payment. The beneficial interests held by the Company are subject principally to the credit and prepayment risk stemming from the underlying unsecured personal loans.

***Off-Balance Sheet Loans***

Off-balance sheet loans pursuant to unconsolidated VIE's primarily relate to Structured Program transactions for which the Company has some form of continuing involvement, including as servicer.

As of December 31, 2021, the aggregate unpaid principal balance of the off-balance sheet loans related to Structured Program transactions was $1.3 billion, of which $35.0 million was attributable to off-balance sheet loans that were 31 days or more past due. As of December 31, 2020, the aggregate unpaid principal balance of the off-balance sheet loans related to Structured Program transactions was $3.2 billion, of which $94.8 million was attributable to off-balance sheet loans that were 31 days or more past due. For such loans, the Company would only experience a loss if it was required to repurchase a loan due to a breach in representations and warranties associated with its loan sale or servicing contracts.