

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**REVERSE MORTGAGE SOLUTIONS,
INC.**
Plaintiff

CIVIL ACTION NO.: 17-02062

vs.

**RENE MARTINEZ ACEVEDO; ELSIE
IRIZARRY MARTORELLI A/K/A ELSIE
IRIZARRY MARTORELL A/K/A ELSIE
IRIZARRY MARTOREL; CONJUGAL
PARTNERSHIP MARTINEZ-IRIZARRY;
UNITED STATES OF AMERICA**

RE: MORTGAGE FORECLOSURE

Defendants

JUDGMENT BY DEFAULT

It appears from the records on file in this proceeding that the summons and the complaint of the instant case were served upon **RENE MARTINEZ ACEVEDO; ELSIE IRIZARRY MARTORELLI A/K/A ELSIE IRIZARRY MARTORELL A/K/A ELSIE IRIZARRY MARTOREL; CONJUGAL PARTNERSHIP MARTINEZ-IRIZARRY; UNITED STATES OF AMERICA**; pursuant to, and in compliance with the applicable Federal Rules of Civil Procedure. The defendant failed to answer or otherwise please in this case therefore default was entered against the defendant pursuant to F.R.Civ.P. 55 (a).

Upon plaintiff's motion for judgment, having submitted all of the evidence necessary to prove the allegations of the complaint and from the information included in the records on file in this proceeding the Court being fully advised in the premises hereby enters judgment by Default pursuant to F.R.Civ.P. 55 and ORDERS, ADJUGES and DECREES:

On April 9, 2010, for value received, RENE MARTINEZ ACEVEDO and ELSIE IRIZARRY MARTORELLI executed and delivered a Note and a Mortgage securing payment of said note to the payee named thereon, in the amount of \$343,500.00, repayable with an interest rate of 5.685% per annum.

Said Mortgage was duly Recorded on May 20, 2013, in the Registry of Property of Puerto Rico, Section of MAYAGUEZ at page 7 of volume 1531, property number 35,589, and encumbered the property described as follows, (hereafter the "Property"):

RUSTICA: SOLAR RADICADO EN EL BARRIO SÁBALOS DEL TÉRMINO MUNICIPAL DE MAYAGÜEZ, PUERTO RICO, CON UNA CABIDA SUPERFICIAL DE 537.0016 METROS CUADRADOS. EN LINDES POR EL NORTE, CON JUANA ORTIZ CASTILLO, OLIVER VALLE ORTIZ Y PARCELA SEGREGADO; POR EL SUR, CON CALLE MUNICIPAL; POR EL ESTE, CON JOAQUÍN IRIZARRY Y PARCELA SEGREGADA; Y POR EL OESTE, CON VICENTE CRUZ PADILLA Y JUANA ORTIZ CASTILLO.

PROPERTY NUMBER 35,589 RECORDED AT PAGE 234 OF VOLUME 1,155 OF MAYAGUEZ, REGISTRY OF THE PROPERTY OF PUERTO RICO.

REVERSE MORTGAGE SOLUTIONS, INC. is holder in possession of the note having acquired it for value received in the ordinary course of business.

It was expressly stipulated in the note and the mortgage deed that if any one or more of the terms and conditions of the Mortgage were not fulfilled, the whole outstanding balance of the debt would be declared to be immediately due and payable.

The Defendant has failed to perform an obligation under the terms of the mortgage by being deceased as required therein.

REVERSE MORTGAGE SOLUTIONS, INC., has tried to collect the indebtedness evidenced by the mortgage note without avail thus the entire principal sum and accrued interests and expenses have become due and payable pursuant to the acceleration clause of the note and the mortgage deed.

After declaring all the indebtedness of the defendants due and payable, the defendant owes REVERSE MORTGAGE SOLUTIONS, INC., and is hereby ORDERED to pay the plaintiff the following amounts:

Principal Advances	\$132,043.53
Capitalized Interest	\$83,259.96
Total Unpaid Principal Balance	\$215,303.49
Accrued MIP	\$11,902.78
Servicing Fees	\$3,060.00
Intra Month Per Diem	\$1,186.83
Property Taxes	\$3,668.50
Hazard Insurance	\$1,589.22
Total	\$236,710.82

In addition to the sums stated above, the Defendants owe \$34,350.00 in contractually agreed-upon attorney's fees and costs, for a total amount of \$271,060.82.

If the defendant does not pay the amount of money herein ordered to pay or any part thereof within ten (10) days from the date of entry of judgment, the property, pursuant to plaintiff's request and with the purpose of collecting the moneys due pursuant to the note, the mortgage deed and this judgment shall be sold by the Special-----

Master Appointed by this Court at a public auction or judicial sale to the highest bidder thereof. The Special Master Appointed by this Court shall conduct the sale of the property herein above mentioned in accordance with 28 U.S.C. Section 2001 and Section 2002.

The amount of \$343,500.00 shall serve as the minimum bidding amount for the first public sale. Should the first public sale fail to produce an award or adjudication, two-thirds of the aforementioned amount, \$229,000.00, shall serve as the minimum bidding amount for the second public sale. Should there be no award or adjudication at the second public sale, the minimum bidding amount for the third public sale shall be one half of the aforementioned amount, \$171,750.00.

The Special Master Appointed by this Court shall issue the corresponding notice of sale to be published in a newspaper of general circulation. -----

Plaintiff in these proceeding may apply to this Court for such further orders as it may deem advisable to its interest in accordance with the terms of this judgment and the Clerk shall proceed to issue all writs necessary to enforce and execute the same.

In San Juan Puerto Rico this 26th day of February, 2020.

s/ Gustavo A. Gelpí
GUSTAVO A. GELPI
United States District Judge