

Deed of Trust Foreclosure Checklist

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Date of Sale _____

Date of Default _____

Title Co. _____

Order No. _____

No	Description of Document or Task	Date Done
1a	Draft Retainer Agreement	
1b	Tele call to title company to verify no change in Beneficiary Draft Appointment of Successor Trustee (AST)	
1c	Send Retainer Agmt & AST to Client for signature	
1d	Received signed Retainer Agreement, AST and \$800.00 Retainer from Client	
2	Add \$800.00 Initial Charge to Timeslips when we receive \$800.00 retainer from clients	
2a	Enter D/T Foreclosure timeline on Abacus (enter once, already programmed for all dates)	
3a	Letter to Title Company for recording of (AST)	
3b	AST Recorded	
4	Notify Bank Escrow with Fax	
5	Order Trustee's Guaranty by phone	
5a	Receive Trustee's Guaranty from Title Company	
	If any easements or covenants subordinate to the D/T being foreclosed exist, what do we do if our client wants to remove them through this foreclosure?	
5b	Send Trustee's Guarantee with invoice and copy of fax to escrow company to client with cover letter	
6	Draft Notice of Default	
6a	Mail Notice of Default regular & certified to grantor and any successor in interest AND TO GUARANTOR OF A COMMERCIAL LOAN, IF APPLICABLE If no guarantors, delete Paragraph #9.	
6b	Draft Declaration of Mailing	
6c	Call Process Server for Posting of Notice of Default on property	
6d	Notice of Default posted on property	
7	Letter to Client with copy of Notice of Default & Assignment of Successor Trustee	
8	Affidavit of Posting of Notice of Default w/Pictures (from process server)	
9	Check Calendar for date to draft Notice of Trustee's Sale (should be in Abacus already)	
10	Draft Notice of Trustee's Sale	
10a	Draft Notice of Foreclosure	

11	<p>Notice of Trustee's Sale mailed w/Notice of Foreclosure and copy of Note and Deed of Trust by regular & certified mail to grantor and grantor's successors in interest AND TO GUARANTOR OF A COMMERCIAL LOAN, IF APPLICABLE. (30 days after Notice of Default & 90 days prior to sale date)</p> <p>If no guarantor, delete paragraph #11 in Notice of Trustee's Sale and change paragraph numbers for balance of paragraphs and delete the last paragraph in Notice of Foreclosure.</p>	
11 a	<p>Notice of Trustee's Sale only mailed by 1st class & certified mail to all other interested parties (per title report) (30 days after Notice of Default & 90 days prior to sale date)</p>	
11 a	<p>If client wishes to foreclose out the interest of the tenant, if any, and if property is a single-family residence, or a condo, cooperative, or other dwelling unit in a multiplex or other building containing fewer than five residential units need to leave Paragraph 10 in the Notice of Trustee's Sale and send a copy of the NTS via regular and certified mail to "Occupant" at the property address.</p> <p>Leave paragraph 10 in even if the Grantor/Borrower is the occupant.</p> <p>If client does <u>not</u> wish to foreclose out the interest of the tenant, need to delete Paragraph 10 and change paragraph numbers for balance of paragraphs</p>	
12	Call process server for posting of Notice of Trustee's Sale & Notice of Foreclosure	
12 a	NTS & NF posted on property	
13	Letter to Title Co. recording Notice of Trustee's Sale	
13 a	Actual Recording Date of Notice of Trustee's Sale	
14	Order Date Down Endorsement from title company through recording of NTS	
14 a	Date Down Endorsement received from title company	
15	Mail special letter to IRS, if applicable, with copy of recorded NTS & DT & IRS Lien & title report via regular and certified mail	
16	Mail NTS only via regular and certified mail to any other interested parties disclosed by date down endorsement from title company	
17	Send copy of Notice of Trustee's Sale and Notice of Foreclosure to client with cover letter	
18	Declaration of Mailing N.T.S. & N.F.	
19	Affidavit of Posting N.T.S. & N.F. w/picture	
20	Put reminder on calendar for sale date, publication dates, and Federal tax lien search date (should already be in Abacus from original one-time entry, but check anyway)	
21	N.T.S. published between 28th & 35th day prior to date of sale, and between 7th & 14th day prior to date of sale	
21 a	Fax to Daily Peninsula News re publication	
22	Order Search for Federal Tax Liens (30 days prior to sale date) (26 USC 7425 (b) 1)	
22	Receive results of Fed. Tax Lien Search from title company	

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22 b	Mail special letter to IRS, if applicable, with copy of recorded NTS & DT & IRS Lien via regular and certified mail (Must be to IRS prior to 25 days before sale date)	
23	Affidavit of Publication Received from newspaper	
24 a	Draft Foreclosure Statement	
24 b	Draft Script for Trustee's Sale	
25	Call clients to explain Trustee's Sale process and to see if they wish to bid additional \$ AND to go over their initial bid amount per foreclosure statement	
26	Trustee's Sale	
27	Call client re completion of foreclosure	
28	Draft & Issue Trustee's Deed & Exc. Affid. w/copy of D/T TRUSTEE'S DEED MUST BE RECORDED WITHIN 15 DAYS OF THE SALE DATE	
28 a	Title Co. Letter recording Deed	
29	Final letter to client with copy of Trustee's Deed, Foreclosure Statement and final bill	
30	Send letter to escrow collection company cancelling escrow - include copy of recorded Trustee's Deed	
31	If there is any surplus money from the trustee's sale after payment of the debt to the beneficiaries and payment of the atty fee, trustee fee & costs, the surplus funds, less the clerk's filing fee, shall be deposited, together with written notice of the amount of the surplus, a copy of the notice of trustee's sale, and an affidavit of mailing, with the clerk of the superior court of the county in which the sale took place. Mail copies of the notice of the surplus, the notice of trustee's sale, and the affidavit of mailing to each party to whom the notice of trustee's sale was sent.	