

NOTICES OF DEFAULT

Definitions

- Notice of Default: Document filed by trustee as first step of foreclosure process
- Trust Deed: A contract by which property is made security for the payment of a debt or obligation without a change of possession; a lien against property
- Trustee's Deed: Document conveying ownership of a property
- Trustee's Sale: Public auction

FORECLOSURE TIMELINE

1	DAY 1		IIN 10 SS DAYS	WITI 1 MC		AFTER 3 MONTHS	25 DAYS BEFORE SALE DATE	20 DAYS BEFORE SALE DATE
1	Notice of Default Recorded			Notice of Mailed	Default	Sale Date Set	Notice of Sale to I.R.S. Sent I.R.S. Publication 786 (When necessary)	Notice of Sale Publication Begins Notice of Sale is Posted Notice of Sale is Mailed
	WITHIN 10 DAY 1st PUBLICATI NOTICE OF	ON OF	14 DAYS B SALE D			AYS BEFORE	5 BUSINESS DAYS BEFORE SALE DATE	SALE DATE
_	Beneficiary Request for Notice of Property Directions is Sent		Notice of Sale F	Rule		urt Action, "7 Day" may apply before can occur	Expiration of Right to Reinstate the Loan	Property is Sold to Highest Bidder

Information deemed reliable but not guaranteed



HOW TO READ N.O.D. AND FORECLOSURE LISTINGS

Site Address at Top of Listing: This is the location of the property in default. It may or may not be the address of the owner of the property.

APN: This is the Assessor's Parcel Number, followed by T (the tract#), L(lot#), B (book#), and P (page#) of the parcel.

Trustor: Original borrower does not always reside on property.

Bene: The beneficiary, another term for lender.

Trustee: Neutral third party in trust deed transactions holds property in trust for another to secure performance of an obligation.

Trustee #: This is the Trustee's file number on the property. The LN# is the loan # assigned to the beneficiary.

Sale: (On Trustee's Sale Listings only) This line shows the date, time and location of the sale.

Sale #: (On Trustee's Sale Listings only) The instrument # assigned by the County Recorder's office for the Notice of Trustee's Sale.

Rec: (On Trustee's Sale Listings only) The recording of the Notice of Trustee's Sale Minimum Bid: Set by the beneficiary. Also called the opening bid.

Loan Amount: The face value of the original loan.

Deling Date: Date the borrower first went delinguent.

As Of: Delinquent amount is calculated by the trustee as of this date.

Rec Date: The date the NOD was officially recorded.

Loan Date: Date of the original loan.

Loan #: This is the loan# assigned by the County Recorder's Office.

Last Sold: Last sale date of the property.

Land Value: The last assessed value of the land. **Bldg Value:** Last assessed value of improvements.

Assessed Value: Last assessed value of the property.

Size: Size of the building on the property in square

Lot: Size of the lot in square feet.

Use: This is the zoning code for the property.

Built: Year built.

Units: Number of units in the building.

BR: Number of bedrooms. **BA:** Number of bathrooms.

