



Back to normal? Or the calm before the storm?

A free, local seminar for credit unions, mortgage lenders, private investors, compliance officers and servicers having real estate interests in California

A comprehensive seminar on risk management and compliance in loan origination and servicing. This seminar will focus on auditing practices for pre- and post-closing and early payment defaults; California foreclosure, bankruptcy and eviction practices, and trends in legislation and litigation.

Date and Time: Friday, May 3, 2013, 8:30 a.m. to 12:30 a.m. (Pacific)

Location: The Hilton Garden Inn, 1800 Powell Street, Emeryville, CA 94608

Registration: Register [here](http://entra-seminar-may5.eventbrite.com) (entra-seminar-may5.eventbrite.com) for this free seminar.

Overview

Designed for lenders, brokers, banks, credit unions, loan servicers and private investors doing business in California, this special seminar provides market insights combined with practical approaches for managing risk, best practices in quality control and strategies for resolving non-performing loans. Subjects include:

Pre- and post-funding audits and auditing early payment defaults

QC effectiveness and the quality control framework

Market conditions: do they signal a return to normal or the calm before the storm?

Loss mitigation trends: how to protect your rights as borrowers gain more ground

New liabilities for deficiency when the security is worthless or the lender is under-secured

Short sales are becoming the default option of choice for lenders: how you should respond

Legislative review and updates: current and pending legislation that will affect your rights and obligations

Presenters

Spencer Scheer, Scheer Law Group, LLP

An AV-rated litigator and advocate of lenders for more than 25 years, Spencer offers practical guidance that can be forged into loss mitigation strategies that protect lender interests. Specializing in loss mitigation, the effects of bankruptcy law on foreclosure proceedings, predatory lending and TILA, and tenant-in-common lending issues, Spencer is frequently called upon to speak at lender and creditor trade associations.

Rose Yuhas, BSI Financial Services

Experienced in underwriting, commercial real estate lending and loan operations, Rose is the Compliance Officer for BSI Financial Services, a leading independent financial services company. Her background includes auditing single-family loan portfolios for conformance with secondary market and/or private investor guidelines, and regulatory compliance. She is responsible for the implementation of audit processes to evaluate compliance with applicable federal regulations that pertain to real estate lending.

June Christy, Vice President, Entra Default Solutions

As Vice President of Operations for Entra Default Solutions, June is responsible for all aspects of residential and commercial loan foreclosure. She joined Entra Default Solutions in 2011 following employment by Standard Trust Deed, where she was Vice President of Operations for Standard Trust Deed and RSVP, a posting, publishing and auctioneering company. She has 30 years of experience in default and foreclosure management.

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Seminar Agenda

8:30 to 10:30

Best auditing practices for loan quality control

- Pre- and post-funding audits and auditing early payment defaults
- Maintaining an effective quality control framework
- Discretionary audits: when mere compliance may not be enough

Foreclosure questions and answers

- CA SB 900 / CA AB 1599 Compliance
- Legal notice: language and recording practices

10:30 to 12:30

Market overview: Looking ahead... are we returning to normal or is this the calm before the storm?

- Foreclosure and bankruptcy trends and the impact of recent legislation

Loss mitigation trends: holding your ground as the balance of power shifts to borrowers

- Are you required to modify loans (the answer may surprise you)?
- Loan modification and forbearance agreements, and why you must do more than cover the bases. New laws mandate new responses.

Liability for deficiency when security is worthless or lender is under-secured

- Legislation and new rules: how to prepare

Short sales: the default option of choice for lenders

- Follow the trends and know how to respond

Legislative developments

- CA SB 900 / AB 278: some say that non-judicial foreclosures are over in California. Review the impact of the legislation, early trends and necessary lender responses on covered loans. *What you don't know will hurt you.*
- CA SB 900 lessons learned
- Coming attractions: Changes to RES / TILA (see 12 C.F.R. 1026)
- Enacted: CA SB 1069 (amends C.C.P. § 580b): extends anti-deficiency protection to complete contract of sale. How to preserve your rights in a deficiency judgment.
- CA AB 2610 (tenant rights after foreclosure). More tenant rights — and many more lender obligations.
- CA AB 2273: lender must record a Trustee's Deed Upon Sale within 30 days of sale and is responsible for HOA dues and assessments (CA Civil Code § 2924.1).

Case law affecting foreclosure and lender liability

- Revisiting private rights of action under CA SB 1137: New cases may impose retroactive liability. Avoid making mistakes after foreclosure.
- Courts will impose obligations on lenders to establish that they are acting in good faith.
- What are the limits of the anti-deficiency statute in short sales?

Bankruptcy considerations

- Loan workouts and fraudulent transfer claims: protect against set-asides of your loans in bankruptcy.

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Scheer Law Group combines superior knowledge with a full range of services, specializing in creditor bankruptcy and real estate litigation and transactions.



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An agile partner for the new era.

An experienced, cloud-based financial services company, BSI provides cost-effective, easy-to-use solutions for mortgage originators and servicing investors. Specializing in:

- Loan quality control
- Due diligence
- Subservicing
- Special servicing
- Foreclosure services (AZ, CA, NV, TX)
- Nationwide asset management



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