



Outline – Second Lien Best Practices/HOAs

1. Defining Your Lien Position – **Nichole**
 - a. Title Report
 - b. Priority of Lien Recording Date
2. Demand / Breach Letter – Is It a State Statutory Requirement? – **Nichole**
 - a. State Statutes
 - b. Loan Documents
3. To Whom Can I Provide Information? – **Mike**
 - a. Privacy Act
 - b. Jr. Lien Holder Entitled to Information?
 - c. Authorization to Release Information?
4. Equity Analysis – Should I Bid? – **Doug H**
 - a. Additional Costs
 - b. State-Specific as to What You Must Add
5. What Is Required to Bid at Sale? – **Doug H**
 - a. State Statutes
 - b. Can I Credit Bid?
 - c. Is My Deposit Refundable?
6. When Is a Sale Confirmed? – **Mike**
 - a. How Soon Can I Get a Deed?
 - b. 3rd Party Sales
 - c. Timeframe for Distribution of funds
 - d. Reverted



Second Lien Best Practices/HOAs – cont'd

7. Surplus Money – Am I Entitled? – **Jorge**
 - a. What is the Process?
 - b. Does the Borrower Get Any Money?
8. HOAs/COAs – **Marsha/Doug O.**
 - a. Servicers rights and duties
 - b. Priority
9. Questions

Presenters:

Co-Leads – Mike McKeever/Doug Oliver

Matthew Penhale

Nichole Williams

Doug Hick

Marsha Beckford

Jorge Rios-Jimenez