

Senate Bill 1137 Compliance Checklist ...WE CAN RECORD A NOTICE OF DEFAULT AND START THE FORECLOSURE PROCESS...31 DAYS AFTER YOU SPEAK TO THE BORROWER OR 45 DAYS AFTER THE 3RD PHONE CALL ATTEMPT (PLEASE NOTE: CONTACT WITH THE BORROWER OR THE THREE 3 PHONE CALL ATTEMPTS ONLY COUNT AFTER THE 1ST LETTER HAS BEEN MAILED TO THE BORROWER.) THIS CHECKLIST PROVIDES NECESSARY STEPS TO DETERMINE WHETHER THE LOAN IS COMPLIANT WITH THE PROVISIONS OF SB 1137 UNDER CIVIL CODE § 2923.5. THESE REQUIREMENTS APPLY TO ALL LOANS ON OWNER-OCCUPIED, RESIDENTIAL REAL PROPERTY MADE FROM 01/01/2003 TO 12/31/2007.
 Your final policies and procedures should be approved by your legal counsel.

All steps in "A" or "B" must be completed prior to starting foreclosure.

Date & Time Completed:

"A" Contact with borrower

1) Sent the "FIRST LETTER TO BORROWER" by regular first class mail (certified mail is optional)., **And...**

2a) **Contacted Borrower on telephone and discussed financial assessment and review of options to avoid foreclosure. Notify borrower of HUD toll free phone number. Advise borrower's right to request a meeting within the next 14 days. Or...**

2b) Meeting with borrower in person and discussed financial assessment and review of options to avoid foreclosure. Notify borrower of HUD toll free phone number.

(Notice of Default may be recorded 31 days after contact has been made. GOLDEN WEST RECCOMENDS ALSO SENDING THE SECOND LETTER WHEN CONTACT IS MADE.)

"B" Due Diligence Completed

1) Sent the "FIRST LETTER TO BORROWER" by regular first class mail (certified mail is optional).

2) First call to borrower at primary/secondary number (Phone calls must be three different days at three different times.)

3) Second call to borrower at primary/secondary number

4) Third call to borrower at primary/secondary number

If the borrower does not respond within two weeks after the telephone call requirements have been satisfied (i.e., making the 3 required attempted phone calls pursuant to SB 1137, or by determining that the borrower's primary and secondary telephone numbers, if any, have been disconnected)...

5) Sent **(by regular first class and certified mail)** the **"SECOND LETTER TO BORROWER"**.

(Notice of Default may be recorded 31 days after mailing)

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