

LENDERS UPDATE™

ALT & ASSOCIATES NEWSLETTER

A COMPLIMENTARY SERVICE TO THE MORTGAGE LENDING INDUSTRY

Main Office:
2102 BUSINESS CENTER DRIVE
SUITE 130
IRVINE, CA 92612

Mailing Address:
P.O. BOX 4125
IDY, CA 92549-4125

DAVID JEROME ALT
Attorney at Law
David.j.alt@altandassociates.com

TELEPHONE 949.253.5755
FACSIMILE 949.253.5756
www.altandassociates.com

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UPDATE ON CALIFORNIA HOMEOWNER BILL OF RIGHTS

In an update published this week, the California Mortgage Bankers Association (“CMBA”) reminded us that the California Homeowner’s Bill of Rights has been in hearings in the California legislature. As CMBA points out, this legislation covers several main topics including “...dual tracking in the foreclosure process, accuracy of mortgage/foreclosure documents, servicer single point of contact requirements ..., blight prevention, tenant rights in [the] foreclosure process, [and] attorney general enforcement/special grand jury”.

CMBA’s summary can be found on its general home page at:

www.cmba.com .

For those of you not familiar with the legislation, we strongly recommend that you review this summary. You may want to contact your legislators with your views on this significant and expansive new legislation.

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ALT & ASSOCIATES provides regulatory, compliance, operational advice and transactional assistance, as well as litigation representation, to the financial services industry. Over the past two decades, members of the firm have represented Institutional Lenders and Mortgage Bankers and Brokers in all aspects of their operations.

If you have any questions please contact:

David J. Alt, Esq.

David.j.alt@altandassociates.com

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