

REQUIREMENT	STATUS
30 to 40 days prior to sale date	
Receive authorization from current mortgagee	
Obtain copies of all loan documents	
Confirm with current mortgagee that it has the original note	
Confirm with current mortgagee that mortgagor is actually in default under the terms of the loan documents. Review notices sent to mortgagor to confirm that any applicable requirements have been satisfied.	
Order foreclosure title report from title company. If not normally included, request searches of federal and state tax liens, probate records, court records regarding dissolution of marriage, judgment liens, notice of bankruptcy proceedings, mechanics' liens and status of real estate taxes.	
Send default and demand letters, if necessary, to parties requesting notice 40 days prior to sale and owners of record. NOTE: proposed requirement of notice to any residential tenant. If passed this requirement will be effective as of 8/28/09.	
Send acceleration letters, if necessary.	
Confirm with mortgagee that mortgagor is alive and is not a member of the armed forces.	
If mortgagor has died, foreclosure must be stayed for 6 months. See RSMO 443.300	
If mortgagor is a member of the armed forces, foreclosure can only take place with court approval, pursuant to the Soldiers' and Sailors	

Relief Act.	
Prepare CERCLA search request.	
Perform state and local UCC searches.	
Perform federal tax lien search (if not done by title company).	
Prepare written request to Director of Revenue for State of Missouri for a statement of the status of sales taxes which might be owed by mortgagor.	
Prepare Appointment of Successor Trustee, if necessary. Successor Trustee must be a resident of Missouri or Missouri company.	
Have Appointment of Successor Trustee executed by mortgagee.	
Have Appointment of Successor Trustee recorded.	
Choose sale date and prepare notice of Trustee's Sale.	
Confirm with Trustee that he or she will be available on the sale date <u>prior to</u> submitting the notice of Trustee's Sale for publication.	
Fax or mail notice of Trustee's sale to publisher.	
Review proof of publication.	
Confirm with publisher that the first publication occurred at least 21 days prior to sale date.	
Update the foreclosure title report and confirm that no parties have filed a notice of sale pursuant to RSMO § 443.325.	

20 to 25 days prior to sale date	
Send notice letters or combined acceleration / notice letters (certified mail, return receipt requested) at least 20 days prior to sale date to grantors in deed of trust (if different from owners of record), any other interested part, the IRS.	
Collect certified mail slips and save to be attached to Trustee's Deed.	
Collect green receipt cards to keep in file.	
5 days prior to sale date	
Prepare Trustee's Deed(s).	
Prepare foreclosure sale dialogue	
Prepare Affidavit of Disbursement Direction (if a third party purchase is expected).	
Prepare any necessary corporate resolutions for anticipated buyer (mortgagee).	
Work with mortgagee to determine bid amount.	
Obtain signed bid instructions from mortgagee.	
Obtain original note and deed of trust if those have not already been received.	
Prepare closing instruction letter to title company.	
Day of Sale	
Check bankruptcy court records	

Acquire Affidavit of Publication from publisher and take original to foreclosure sale.	
Hold foreclosure sale at place and exact time stated in published notice of sale.	
Adjourn to title company or law office to close the foreclosure sale (complete and deliver the Trustee's Deed, deliver certified mail slips, original note and deed of trust).	
Note that certain additional statutory requirements apply to foreclosure of a junior deed of trust: See RSMO § 408.555.	

FORM OF DEFAULT LETTER

NAME AND ADDRESS OF ATTORNEY

DATE

VIA FACSIMILE:
VIA FEDERAL EXPRESS AND
AND VIA CERTIFIED MAIL/RETURN
RECEIPT REQUESTED

Name and Address of Debtor

Re: **Notice of Default:** Loan (“**Loan**”) made to _____ (“**Borrower**”), evidenced by a certain Secured Promissory Note in the original principal amount of \$ _____, dated effective as of _____ (“**Note**”), now held by _____ (“**Lender**”) [and specially serviced by _____ (“**Special Servicer**”)] and secured by a certain Deed of Trust, Fixture Filing, Security Agreement and Assignment of Leases and Rents (“**Deed of Trust**”) of property known as _____, located at _____, as more particularly described in the Deed of Trust (“**Property**”), secured by that certain Guaranty dated _____ (“**Guaranty**”) by _____ (the “**Guarantor**”), and certain other documents (collectively, “**Loan Documents**”) Loan No.: _____.

Dear _____:

[Note: take out references to Special Servicer if there is none]. We have been engaged as counsel for the Lender in connection with the above-referenced Loan.

This letter shall serve as notice that Borrower is in default under the Note and other Loan Documents by virtue of, among other things, failure to pay the monthly payments due under the Note for the months of _____, 20___. The aggregate amount due and payable by Borrower under the Loan Documents will be calculated for you upon request made to _____. Based upon the above-referenced monetary default under the Note and other Loan Documents, no additional demand, notice or cure period is required to be given by the Lender to the Borrower or Guarantor (as set forth in Section _____ of the Deed of Trust). Accordingly, Lender reserves the right to immediately take all such actions as it deems appropriate to protect its interest in the Loan and to collect the debt thereunder, which may include, without limitation, seeking appointment of a receiver and/or foreclosure of its collateral under the Loan Documents without further notice or demand except as required pursuant to state law and the Loan Documents. In the event any such actions are taken, Lender will also seek to recover its additional costs and expenses, including attorneys’ fees and court costs, incurred in any collection efforts to the extent permitted by applicable law and the Loan Documents.

Further, in the event Borrower makes any subsequent payment of any amount less than all of the indebtedness due under the Loan (“Partial Payment”), Lender may apply such Partial Payment to the indebtedness owing under the Loan Documents as a partial payment. No such Partial Payment or the acceptance thereof by Lender shall constitute or be deemed or construed as a waiver of any default under the Loan Documents. In addition, any Partial Payment or the acceptance of any Partial Payment of Lender shall not constitute or be deemed or construed as a cure of any existing default under the Loan Documents, a modification of the Loan Documents or the terms of this letter, a reinstatement or satisfaction of the Loan, an election of remedies by Lender, or a waiver, modification, relinquishment or forbearance by Lender of any of Lender’s rights or remedies under the Loan Documents or at law or in equity, all of which rights and remedies Lender hereby expressly reserves.

Neither this notice, any discussions by Lender or Special Servicer with Borrower or its representatives, nor Lender’s acceptance of payment of less than the full amount due and payable under the Loan Documents, constitutes (a) a waiver by Lender or Special Servicer of any other default by Borrower or Guarantor under the Loan Documents, whether or not referred to herein or in any prior notice of default, (b) an election of remedies with respect to any such default by Special Servicer or Lender, each of which reserves all rights and remedies under law and under the Loan Documents, (c) a waiver, modification, relinquishment or forbearance by Lender or Special Servicer of any right or remedy under the Loan Documents or under law, all of which are reserved by Lender and Special Servicer, (d) a reinstatement of the Loan, or (e) a modification of any of the Loan Documents.

No modification of the Loan Documents and no other agreement or understanding of any nature shall be deemed to have been entered into by or be binding on Lender or Special Servicer unless and until Lender and Borrower have reached agreement on all issues, and such entire agreement shall have been reduced to a written document that expressly states that it modifies the Loan Documents and is duly executed by Lender, Borrower and the Guarantor of the Loan. Oral agreements, emails, memoranda of meetings, summaries of proposed terms, etc., shall have no effect whatsoever and shall not be binding on Lender or Special Servicer.

This letter is not intended to and may not be construed as an election of the remedies by the Special Servicer or Lender, or as a waiver of any other or any additional default or breach under the Note, Deed of Trust or other Loan Documents now or hereafter existing. All of the Lender’s rights and remedies pursuant to the Note, Deed of Trust, Guaranty and other Loan Documents are hereby expressly preserved, including, without limitation, the right to accelerate the debt and to foreclose on the Property.

Please note that we have no obligation or duty to inform Borrower of Lender’s intention to exercise its rights and remedies. We are, however, doing so in this letter as an accommodation to Borrower. Borrower shall not be entitled to expect notice in the future of Lender’s elections or specifications of Borrower’s obligations under any of the Loan Documents by reason of Lender’s election to provide the notices and specifications set forth in this letter.

A copy of this letter is also being sent to you by certified mail. If you have any questions with regard to the foregoing, please do not hesitate to contact the undersigned at _____. If you are represented by new counsel, please forward the appropriate contact information to my attention.

Very truly yours,

LAW FIRM

By: Attorney

cc: _____

ATTENTION TO ANY DEBTOR IN BANKRUPTCY OR ANY DEBTOR WHO HAS RECEIVED A DISCHARGE IN BANKRUPTCY OR WHO MAY HAVE PAID OR SETTLED, OR OTHERWISE NOT BE OBLIGATED UNDER, THE LOAN: Please be advised that this letter constitutes neither a demand for payment of the Loan nor a notice of personal liability to nor action against any recipient hereof who might have received a discharge of the Loan in accordance with applicable bankruptcy laws or who might be subject to the automatic stay of Section 362 of the United States Bankruptcy Code, or who has paid or settled or is otherwise not obligated by law for the Loan.

FORM OF ACCELERATION LETTER

Address of Attorney

DATE

**VIA CERTIFIED MAIL/RETURN
RECEIPT REQUESTED AND
FACSIMILE:**

Address of Borrower

Re: **Notice of Acceleration-** Loan (“**Loan**”) made to _____ (“**Borrower**”), evidenced by a note in the original principal amount of \$_____, dated _____, 20__ (“**Note**”), now held by _____ (“**Lender**”) [and specially serviced by _____ (“**Special Servicer**”)], and secured by a deed of trust (“**Deed of Trust**”) of property commonly known as _____, located at _____ (“**Property**”), that certain Guaranty executed by _____ dated _____, 20__ (“**Guarantor**”) and certain other documents (collectively, “**Loan Documents**”)

Loan No.: _____

Gentlemen:

As you know, we have been engaged as counsel for the Lender, by and through _____, Special Servicer in connection with the above-referenced Loan secured by the Property. You have previously been notified of Borrower’s defaults under the Loan as set forth in the default letter our client sent to you via overnight delivery on _____, 20__, and _____, 20__.

On behalf of the Lender and the Special Servicer, **you are hereby NOTIFIED that the maturity of all indebtedness due the Lender under the Note and Deed of Trust has been ACCELERATED and is immediately due and owing.** Please contact _____, the asset manager with the Special Servicer, at _____ for the exact amount of the delinquent sums owed under the Note, the Deed of Trust and the other Loan Documents and to make the required payment. Please note that any notice and cure rights with respect to the payment default has expired and you are in default.

This letter is not intended to and may not be construed as an election of the remedies by the Special Servicer or Lender, or as a waiver of any other or any additional default or breach under the Note, Deed of Trust or other Loan Documents now or hereafter existing. All of the Lender's rights and remedies pursuant to the Note, Deed of Trust and other Loan Documents are hereby expressly preserved, including, without limitation, the right to foreclose on the Property.

A copy of this letter is also being sent to you by regular mail. If you have any questions with regard to the foregoing, please do not hesitate to contact the undersigned at (816)

_____.

Very truly yours,

[LAW FIRM]

by: _____

cc: _____

FORM OF APPOINTMENT OF SUCCESSOR TRUSTEE

SUBSTITUTION OF TRUSTEE

(cover page)

Date of Document: _____, 20____

Declarant: [Lender]_____

Address of Declarant: c/o [Special Servicer] _____

Legal Description: See Exhibit A attached hereto

Reference Instruments:

This instrument was prepared by
and return a recorded copy to:

SUBSTITUTION OF TRUSTEE

WHEREAS, _____, with a mailing address of _____ is hereby appointed successor trustee under the Deed of Trust and Security Agreement (“**Deed of Trust**”) executed by _____, as grantor, in which _____ is named lender (“**Original Lender**”) and _____, as trustee (“**Original Trustee**”), and filed for record with the Recorder of Deeds for _____ County, Missouri (“**Recorder of Deeds**”) on _____, 20__ as Instrument No. _____. Said Deed of Trust was recorded, encumbering certain property commonly known as _____, located at _____, as more particularly described on Exhibit A attached hereto.

WHEREAS, Original Lender assigned, transferred and conveyed its interest in the Deed of Trust to _____ (“**Successor Lender**”), with a mailing address of _____ pursuant to that certain Assignment of Deed of Trust and Security Agreement recorded with the Recorder of Deeds on _____, 20__ as Instrument No. _____.

[Remainder of page intentionally left blank.]

CURRENT LENDER

By: _____, in its capacity as
special servicer

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

STATE OF _____)
) ss.
COUNTY OF _____)

On _____ ____, 20__ before me appeared _____,
servicing officer, to me personally known, who being by me duly sworn, did say that he/she is a
servicing officer of _____, as special servicer for
_____, and that said instrument was signed on behalf of
said company, and acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at
my office in _____, the day and year last above written.

[SEAL]

Notary Public
Printed Name: _____

My commission expires: _____

Exhibit A to Appointment of Successor Trustee

Legal Description of Property

NOTICE OF TRUSTEE'S SALE

For default in the payment of debt secured by a Deed of Trust and Security Agreement (“**Deed of Trust**”) executed by _____, as grantor, in which _____ is named lender (“**Original Lender**”) and _____, as trustee and filed for record with the Recorder of Deeds for _____ County, Missouri (the “**Records**”) on _____, 20__ as Instrument No. _____, which Deed of Trust was assigned by Original Lender to _____, with a mailing address of _____, pursuant to that certain Assignment of Deed of Trust and Security Agreement recorded in the Records on _____ as Instrument No. _____, the undersigned Successor Trustee will on _____, 20__ at _____ o’clock p.m. at the _____ Door of the _____ County Courthouse, in the City of _____, Missouri, sell at public venue to the highest bidder for cash:

[Include any specific terms of the sale, such as 25% down and the balance of the purchase price within twenty-four (24) hours, or the entire purchase price must be paid at the courthouse steps].

The real property situated in the County of _____, State of Missouri, described as follows:

to satisfy said debts and costs.

The sale of all of the foregoing property shall be “AS IS, WHERE IS” and shall be subject to all conditions of title, of records and in fact and neither the Successor Trustee, nor any other party makes any representation or warranty of any kind or nature regarding the condition of, the description of, or title to the property.

/s/ _____
as Successor Trustee

Telephone: _____

Facsimile: _____

FORM OF NOTICE LETTER TO JUNIOR CREDITOR OR OTHER INTERESTED PARTY

Address of Attorney

Date

**VIA REGULAR MAIL AND
VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED**

Name and Address of Junior lien holder or other interested party

Re:	Grantor/Borrower:	
	Property:	(as more fully described in the attached Notice of Trustee's Sale)

To Whom It May Concern:

As you may or may not know, we have been engaged as counsel for _____ (“Lender”), [by and through _____, its **Special Servicer**], in connection with a \$_____ loan evidenced by a promissory note dated _____, 20__ and secured by a Deed of Trust and Absolute Assignment of Rents and Leases and Security Agreement (and Fixture Filing) (the “**Deed of Trust**”) and other related loan documents (collectively, the “**Loan Documents**”). Due to Grantor’s/Borrower’s defaults under the Loan Documents, Lender is foreclosing upon its Deed of Trust with respect to the Property.

Please find enclosed a copy of the Notice of Trustee’s Sale (“**Notice**”). You are receiving this letter and the Notice because you may have an interest or claim in the Property.

Sale of the Property is scheduled for _____, 20__, at _____ p.m., at the _____ Door of the _____ County Courthouse, _____, in _____ County, _____, Missouri, as set forth in the enclosed Notice.

Sincerely,

[LAW FRIM]

by: Attorney

Enclosure

[Note: Use Cover page to comply with Missouri recording requirements]

FORM OF TRUSTEE'S DEED

WHEREAS, _____ (“**Borrower**”), by Deed of Trust and Security Agreement (the “**Deed of Trust**”) recorded on _____, 20__ as Instrument No. _____ of the Recorder of Deeds of _____ County, Missouri, conveyed to _____ (“**Original Trustee**”), the property therein described, IN TRUST, to secure to _____ (the “**Original Lender**”) the payment of the Note described in said Deed of Trust;

WHEREAS, the Deed of Trust was assigned to _____ (“**Successor Lender**”), with a mailing address of _____, pursuant to that certain Assignment of Deed of Trust and Security Agreement recorded with the Recorder of Deeds on _____, 20__ as Instrument No. _____.

WHEREAS, Successor Trustee was appointed pursuant to that certain Appointment of Successor Trustee, recorded with the Recorder of Deeds on _____, 20__, as Instrument No. _____.

WHEREAS, default was made in the payment of the Note secured by said Deed of Trust, by reason whereof the undersigned Successor Trustee did, at the request of the legal holder of said Note and Deed of Trust, Lender, [**by and through its Special Servicer**, _____], proceed to execute the powers to said Trustee given by said Deed of Trust, and did, on the _____ day of _____, 20__, having previously given required legal notice of the time, terms and place of sale, and of the property to be sold, by advertisement printed and published in _____, a newspaper printed and published in the County of _____, State of Missouri, a copy of which advertisement, with the affidavit of the publisher of said newspaper proving its publication, is hereto attached, and made a part hereof, at the _____ Door of the _____ County Courthouse, in the city of _____, Missouri, expose to sale for cash to the highest bidder, at public auction, the said property herein described, and at said sale Lender having an address of _____, being the highest and best bidder for the sum of _____ (\$_____.00) the same was struck off and sold to said bidder at that price and sum.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that _____, the undersigned Successor Trustee, party of the first part, in consideration of the premises, and of the sum of \$_____.00 to the said Trustee paid by the said Lender, party of the second part, does **Bargain, Sell and Convey**, unto the said party of the second part, the Real Estate in said Deed of Trust described, situated in the County of _____ and State of Missouri, to-wit:

See Exhibit A.

The undersigned Successor Trustee, warrants and certifies that, as required by Section 443.325, RSMo, pertaining to notices of sale under power of sale, a writing in words and figures

identical to the notice of sale attached to the publisher's affidavit affixed hereto, was by her placed in an envelope and deposited in the United States mail on a date being not less than twenty (20) days prior to the actual date of sale, certified, marked "Return Receipt Requested," with postage prepaid, to the following at the addresses shown:

Owner(s) as of 40 days prior to sale date and Maker and grantor in Deed of Trust:

Attn: _____

Persons requesting notice of sale:

None.

Others:

Attn: _____

To Have and to Hold the same unto the said party of the second part, and to its successors and assigns **FOREVER**.

IN WITNESS WHEREOF, the said party of the first part as Successor Trustee has executed these presents effective as of the ___ day of _____, 200__.

_____, Successor Trustee

STATE OF)
) SS.
COUNTY OF)

On this ____ day of _____, 200 ____, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed as the Successor Trustee.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My term expires:

Exhibit A to Trustee's Deed

Legal Description

The real property situated in the County of _____, State of Missouri, described as follows:

Exhibit B to Trustee's Deed

Affidavit of Publication

Exhibit C to Trustee's Deed

Certified Mail Slips

FORM OF FORECLOSURE SALE DIALOGUE

DIALOGUE FOR FORECLOSURE SALE

This is a Trustee's Sale regarding the property owned by _____
(Borrower) and located at _____, more particularly described as follows:

[Add in Legal Description]

This sale will be subject to any and all easements, restrictions, reservations, tenancies, zoning laws and similar regulations and ordinances, rights of tenants and occupants, rights of public to any parts in public streets or roads, and, to the extent any exist, liens, encumbrances, mortgages, deeds of trust, security agreements, Uniform Commercial Code financing statements, and any and all other rights, titles, interests or estates in other parties whatsoever. The terms of this disclaimer shall in no wise serve either to subordinate the rights or interests of the purchaser hereof to any of such outstanding rights or interests to enlarge upon or create any rights or priorities in favor of such outstanding rights, titles, interests or estates. We merely state that this sale is subject to any rights or interests that exist, if they exist.

The published notice of foreclosure reads as follows:

[TAPE IN FORECLOSURE NOTICE.]

I have in my possession an affidavit from the publisher of [Name of Newspaper] attesting to the publication of the notice as required by Missouri law. Would anyone like to examine the affidavit?

The terms and conditions of the sale will be as follows:

The property being sold will be offered in parcels and en masse.

As to any finally accepted bid, the terms of this sale will be as follows:

1. The entire purchase price shall be paid in cash or by Cashier's Check to the Trustee by not later than **[3:30 or _____]** p.m. Central Daylight Savings Time, today, at this location.

2. If, for any reason, such entire purchase price is not paid to the Trustee by **[3:30 or _____]** this afternoon, the property will be immediately resold by the Trustee at the _____ Door of the _____ County Courthouse in the city of _____, Missouri at **[4:00 or _____]** p.m. this afternoon, or as soon thereafter as shall be reasonably possible.

3. No warranty or representation of any kind is made or given as to the condition of the property or the title thereto. The property is being sold "As Is."

4. I will now offer the property in parcels -- do I have a bid for the property?

5. I will now offer the property en masse -- do I have a bid for the property?

[Accept Bids for the property]

[When bidding stops, advise that the property is going once, going twice, sold to _____ for the amount of _____]. [Note: accept the higher price, whether for parcels or en masse. It is particularly important to offer the property in parcels if it has been subdivided].

