



March 6, 2012



Phil Ting
City and County of San Francisco
Assessor-Recorder
1 Dr. Carlton B. Goodlett Place, City Hall, Room 190
San Francisco, CA 94102-4698

Dear Assessor-Recorder Ting:


We are writing to you concerning a report you recently released entitled "Foreclosure in California: A Crisis of Compliance".

Our four organizations – the United Trustees Association, the California Mortgage Bankers Association, the American Legal and Financial Network, and the California Mortgage Association – represent, respectively; (a) those acting as trustees under real property deeds of trust (whose function is to process nonjudicial foreclosures and reconvey the deed of trust), including employees of title companies, financial institutions, and independent companies; (b) the residential and commercial real estate finance industry in California; (c) legal and residential mortgage banking professionals; and (d) individuals, sole proprietorships, corporations and partnerships involved with the origination, selling, or servicing of trust deed loans.

We were surprised to read the report's findings of errors in 99% of the foreclosures and "clear violations of law" in 84% of the foreclosures as well as problems with 75% of the Assignments and 85% of the Substitutions of Trustees. We are requesting a copy of all documents that were used in compiling the report, prepared by Aequitas Compliance Solutions. Alternatively, if you can simply provide us with a list of the 382 foreclosed properties used as the basis of the report, that would be helpful as well.

Thank you for your attention to the matter. We look forward to hearing from you and meeting with you to discuss the report.

Sincerely,



T. Robert Finlay, Esq.
President
United Trustees Association



Susan (DeMars) Milazzo
Executive Director
California Mortgage Bankers Association



John Graziano
President
California Mortgage Association



Wesley T. Kozeny
President & CEO
American Legal & Financial Network