

AUDIT OF “FORECLOSURE IN CALIFORNIA: A CRISIS OF COMPLIANCE”
Submitted by United Trustees Association

The issues referenced below were presented in the San Francisco Assessor-Recorder’s report of February, 2012

| ISSUE | ASSESSOR-RECORDER’S PERCENTAGE | ACTUAL PERCENTAGE |
|---|--|---|
| Potential Issues relating to Assignments filed after the Notice of Default was recorded | 59% | 0% |
| Substitution of Trustee Executed by an Entity other than the Beneficiary | 85% - survey did not account for POA’s | 2% |
| Strangers to the Deed of Trust Purporting to be Beneficiary | 45% | 2% |
| Assignees ostensibly signing for Assignors | 11% | 0% |
| Assignments that were executed by the Trustee or Servicer | 27% | 0% |
| Incorrect Execution of One or More Documents (non-natural person signing) | 10% | 0% |
| Substitution of Trustee is recorded subsequent to the recording of the Notice of Sale | 3% | 0% |
| Other Suspicious Executions of Substitutions | 28% | 0% |
| Early Actual or Planned Sale | 10% | 0% |
| Early Filing of Notice of Sale | 2% | 2% |
| Assignments of Deed of Trust recorded with Conflicts | 6% | 3% |
| Conflict between Federal Filings and Recorded Documents | 23% | This is a non-issue with nonjudicial foreclosures in CA |
| Invalid Substitutions of Trustee | 18% - it appears they may be stating this number because of the affidavit not being attached to the recorded document; code section is ambiguous on this issue as to whether it must be recorded or just mailed. | N/A |