



October 15, 2010

Dear Customer:

On July 20, 2010, the City of El Monte, Los Angeles County, State of California adopted Ordinance 2755 Foreclosed Property Ordinance to amend the Residential Property Registration Program Chapters 8.59 and 8.60. This ordinance was adopted by the City of El Monte in order to protect neighborhoods from blight resulting from the foreclosure crisis and un-maintained properties.

Ordinance 2755 became effective 9-1-2010. Any lender who issues a Notice of Default after 9-1-2010 must register the property with the City of El Monte within 10 days of the issuance of the Notice of Default. Any properties with Notice of Defaults of record prior to 9-1-2010 must register the property in foreclosure by 9-13-10. Any changes contained in the registration must be reported to the Code Enforcement within 10 days.

The ordinance applies to residential properties in which a Notice of Default is or will be recorded. The ordinance also applies to any properties in which title has been taken through a Trustee's Deed or a Deed in Lieu of Foreclosure and has not yet been sold. The City of El Monte requires an annual registration fee of \$398.00 per property. The subsequent registrations and fees are due 12 months after the initial registration date until the foreclosure is cured.

If the lender or responsible person(s) are "Out of Area", the lender must also reflect the contact information for the contracted local property management company. Any person(s) must be empowered to (1) Comply with code enforcement orders issued by the city; (2) Provide a trespass authorization upon request of law enforcement ; (3) Conduct weekly inspections of the property; and (4) Accept rental payments from tenants of the property if no management company is otherwise responsible for collection of rents.

Section 10 of Ordinance 2755 sets forth that (a) within 10 days following the release of a Notice of Default and the reinstatement of the loan by the trustor, the beneficiary or its agent shall give the city written notice of such release and reinstatement (b) within 10 days following the sale, transfer or other conveyance to a third person of a property registered with the city, the beneficiary or its agent, shall give the city written notice of such sale, transfer or conveyance together with current contact information for the bona fide purchaser.

A copy of Ordinance No. 2755 and the City of El Monte Foreclosed Residential Property Registration Application are enclosed. Please review the Ordinance information for specific requirements as to the registration requirements and penalties.

If you have any questions concerning the ordinance, please do not hesitate to contact me, or the Operations Supervisor assigned to your account as listed below.

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We appreciate your continued support of T.D. Service Company.

Linda Kidder  
 Senior Vice President  
 Attachments: Ordinances 2755, 2730/City of El Monte Foreclosed Residential Property Registration Application