



CITY OF EASTVALE

COMMUNITY DEVELOPMENT FORECLOSURE MANAGEMENT UNIT

April 19, 2013

TO: MORTGAGE INDUSTRY STAKEHOLDERS

FROM: CITY OF EASTVALE REGISTRATION OF RESIDENTIAL PROPERTY IN FORECLOSURE PROGRAM

RE: ADOPTION OF CITY COUNCIL ORDINANCE NO 2013-02: NOTICE OF CITY OF EASTVALE ADOPTION OF ORDINANCE AMENDING CHAPTER 8 OF THE MUNICIPAL CODE BY THE ADDITION OF CHAPTER 8.08 TO ESTABLISH THE REGISTRATION OF RESIDENTIAL PROPERTY IN FORECLOSURE PROGRAM

PLEASE TAKE NOTICE

This letter is being issued to mortgage lenders, beneficiaries, banks, mortgage services, foreclosure trustee services, title insurance companies, real estate property management firms, real estate brokers and other interested persons who participate in the mortgage foreclosure industry as of April 12, 2013, in the City of Eastvale, California (the "City").

The City of Eastvale is one of many municipalities in California which is making efforts to deal with a historically high rate of real property mortgage loan defaults and the effects on the community of the exercise by lenders of their mortgage foreclosure remedy on a large scale. On March 13, 2013 the City Council of Eastvale enacted an Ordinance to require the registration of residential property in foreclosure. Adoption of Ordinance 2013-02 ("Registration of Residential Property in Foreclosure Program") in its current form, requires the makers or holders of loans secured by real property mortgages, and their agents, (collectively, "Participants"):

register the fact of initiation of mortgage foreclosure proceedings involving Eastvale properties with the City, and thereafter:

- (A) the Participants shall take certain other actions during the course of the mortgage foreclosure process, including property inspection and maintenance responsibilities; and

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Re: Adoption of adoption of City Council Ordinance No 2013-02: Notice of City of Eastvale adoption of ordinance amending Chapter 8 of the Municipal Code by the addition of Chapter 8.08 to require Registration of Residential Property in Foreclosure.

- (B) if the mortgage loan default is not cured or if the foreclosure remedy is completed, adhere fully to all requirements of City Municipal Code, including but not limited to, maintenance and building health and safety codes of the City.

On March 13, 2013, the City Council of the City of Eastvale approved City Ordinance No. 2013-02 which defines the implementation of the Registration of Residential Property in Foreclosure Program. A copy of the text of City Ordinance No. 2013-02 is enclosed. City Ordinance No. 2013-02 is codified in the Eastvale Municipal Code (EMC) at Chapter 8.08 (Registration of Residential Property in Foreclosure).

The specific provisions or sections of the Registration of Residential Property in Foreclosure Program which have been codified by Ordinance No. 2013-02 are noted in the enclosed copy of Municipal Code Chapter 8.08 of the Eastvale Municipal Code.

Although the following list of requirements of the Registration of Residential Property in Foreclosure Program is not complete, some of the key features of the Registration Program which are included in City Ordinance No. 2013-02 are summarized as follows:

- a definition of the word “Beneficiary” as used in the Registration of Residential Property in Foreclosure Program has been added [SEE: EMC Chapter 8.08, Section 8.08.020 Ordinance No. 2013-02];
- a definition of the word “City” as used in the Registration Program has been added [SEE: EMC Chapter 8.08, Section 8.08.020 Ordinance 2013-02]
- ALL properties for which a notice of default has been recorded on or before April 12, 2013 and where such notice of default has not thereafter been rescinded, BUT which have not previously been registered with the City, must be registered by the Beneficiary or its agent no later than April 30, 2013. The effective date of this Ordinance is April 12, 2013. [SEE: EMC Chapter 8.08, Section 8.08.030, City Ordinance No. 2013-02];
- the responsibility of the lender and its agents to give the City written notice of the release of a notice of default and the reinstatement of a mortgage loan, or other notice of disposition of the property following the completion of the foreclosure remedy process, is clarified [SEE: EMC Chapter 8.08, Section 8.08.047(A), Ordinance No. 2013-02];
- as of April 12, 2013, a schedule of Registration of Residential Property in Foreclosure Program fees payable to the City in the amount of Five Hundred and Forty Seven Dollars (\$547.00) per property will take effect.

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Re: Adoption of adoption of City Council Ordinance No 2013-02: Notice of City of Eastvale adoption of ordinance amending Chapter 8 of the Municipal Code by the addition of Chapter 8.08 to require Registration of Residential Property in Foreclosure.

Interested persons are advised to review the enclosed text of City Ordinance No. 2013-02 Codified as Chapter 8.08 of the Municipal Code of the City of Eastvale.

Interested persons are also invited to contact City officials by email to discuss any question regarding the Registration of Residential Property in Foreclosure Program, Program and/or City Ordinance No. 2013-02. Please address any questions or concerns to the following:

Foreclosure Management Unit
foreclosure@eastvaleca.gov
(951) 703-4493

A copy of this letter will be posted to the City of Eastvale website as of April 12, 2013 and copies of this letter have also been transmitted by U.S. First Class Mail to certain Participants, including each of the financial institutions who jointly executed the National Mortgage Settlement with the Attorney General for the State of California.

CITY OF EASTVALE

Date: April 19, 2013

By: _____
Carol Jacobs

City Manager
City of Eastvale