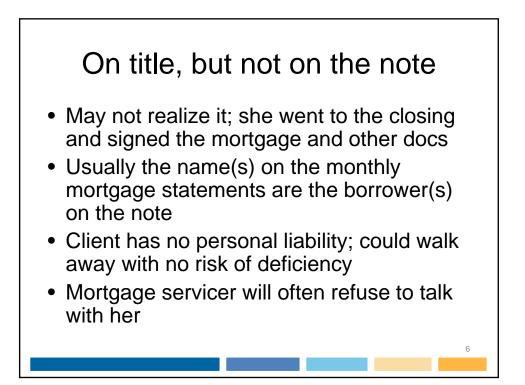
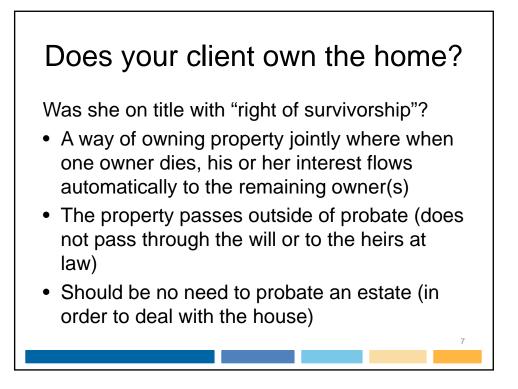
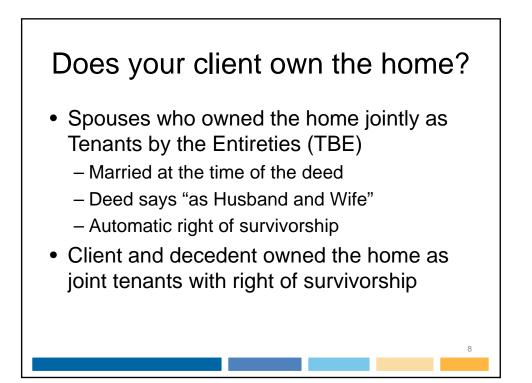
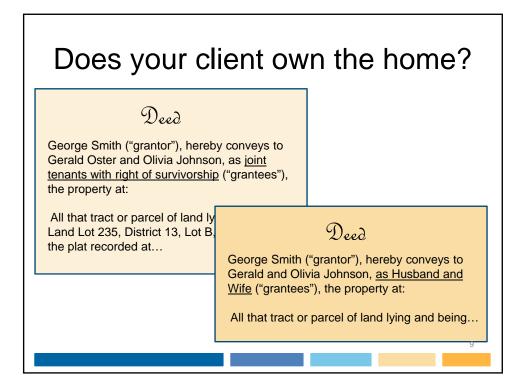


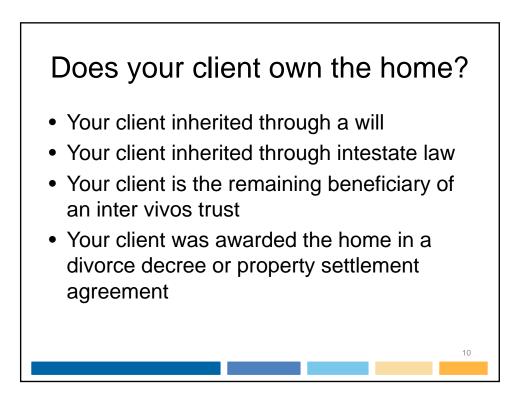
- Mortgage is the security interest in the land
- Most likely your client's interest is "subject to" the mortgage
 - if your client signed the mortgage, or
 - received her interest in the home after the mortgage was signed
- If your client was on title at the time the mortgage was taken out, and didn't sign the mortgage, her interest may not be subject to the mortgage > talk with an attorney!

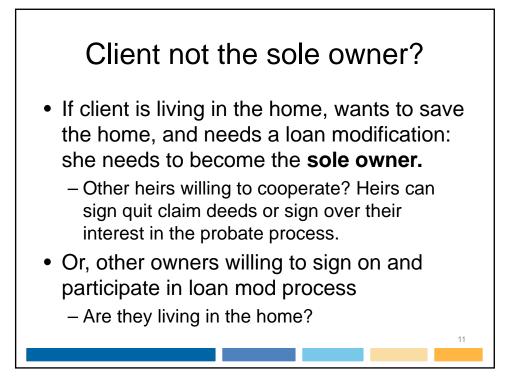


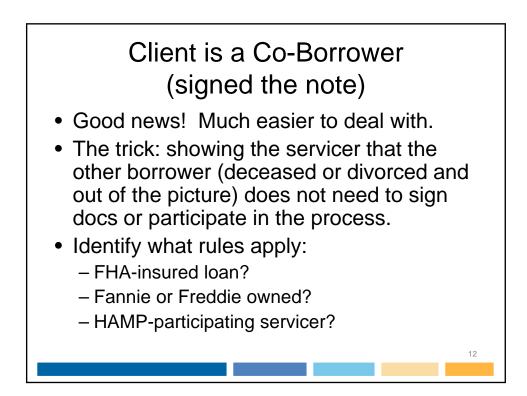


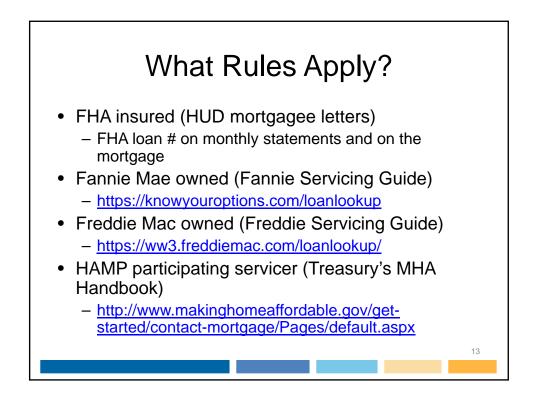


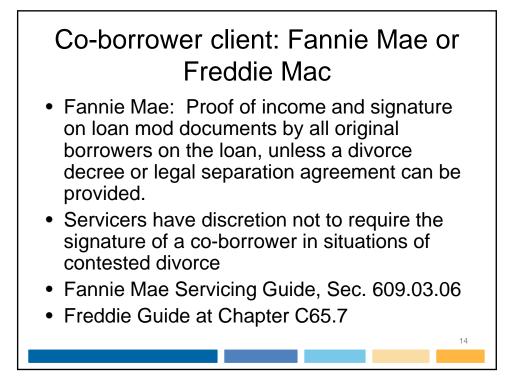


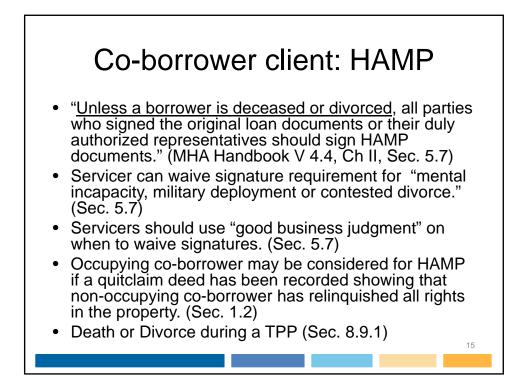


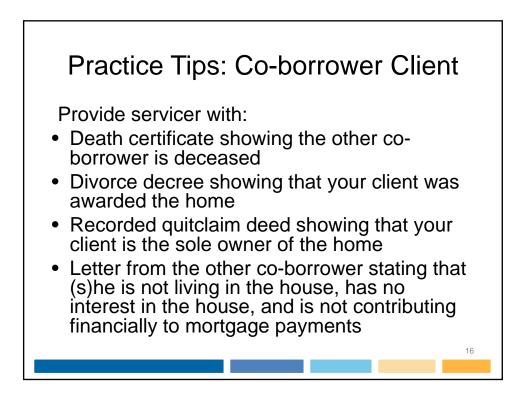


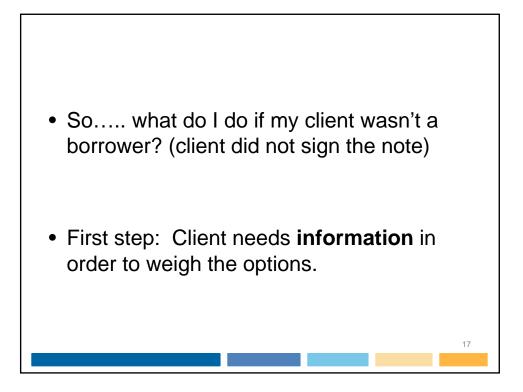


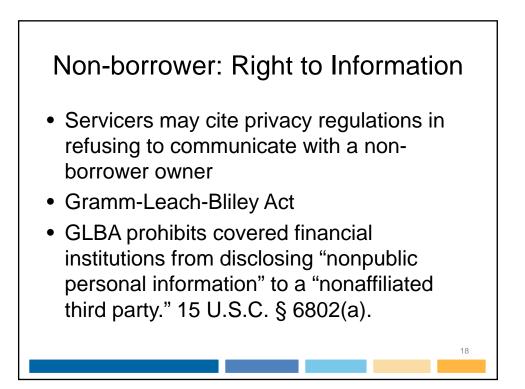


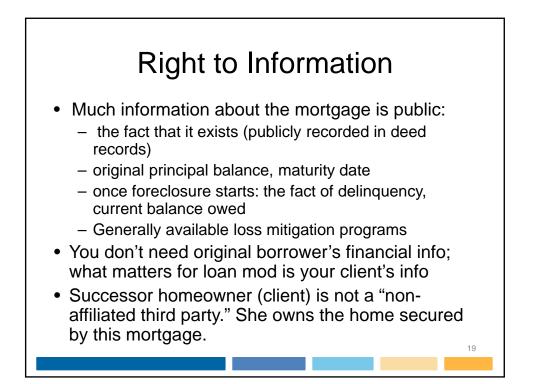


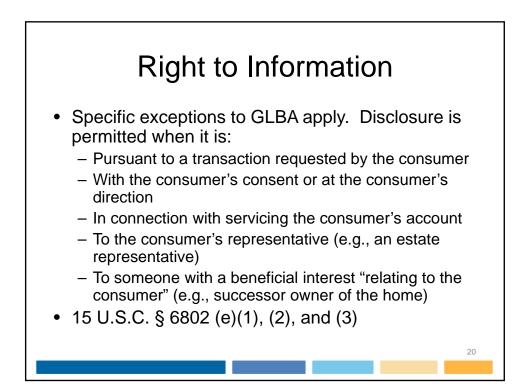


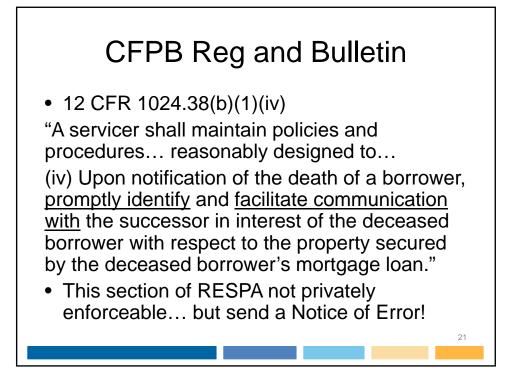


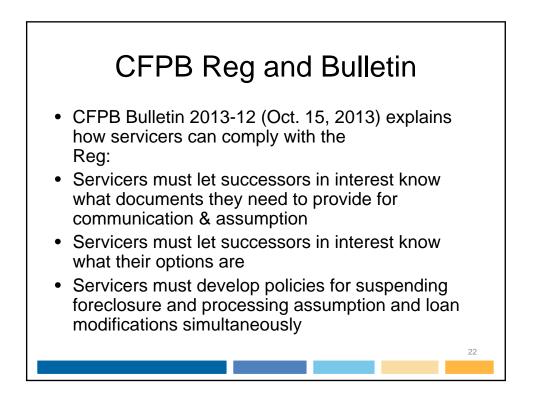


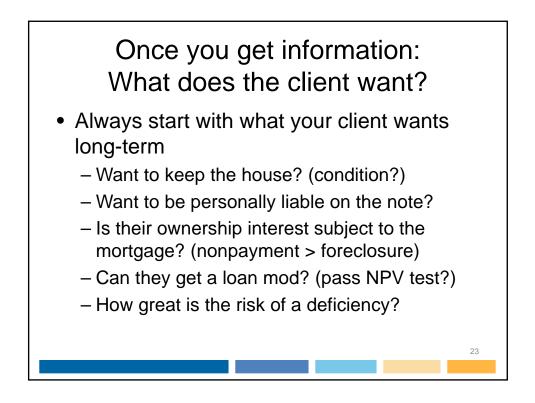


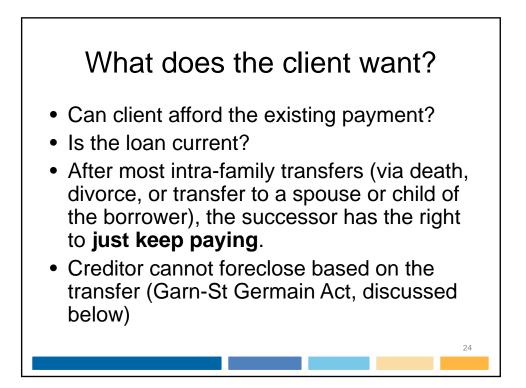


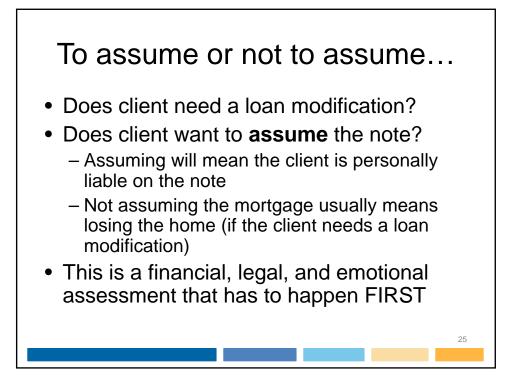


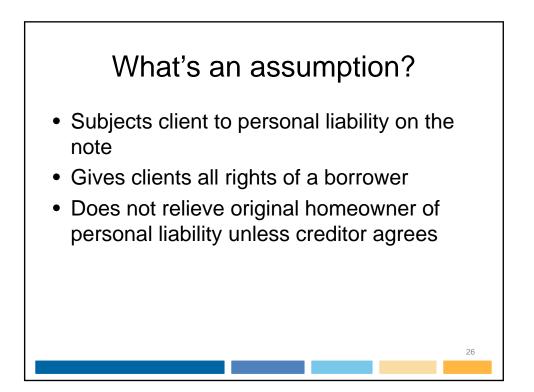


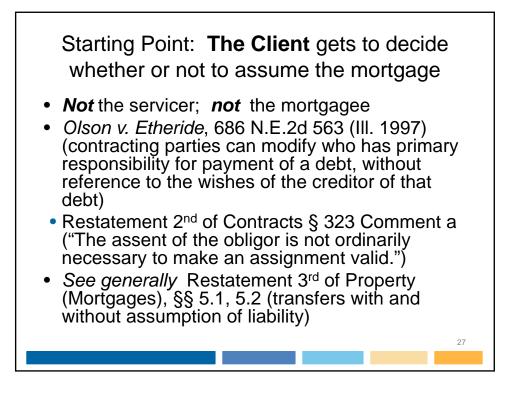


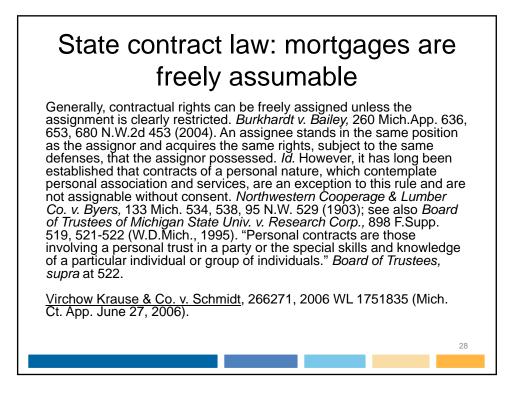


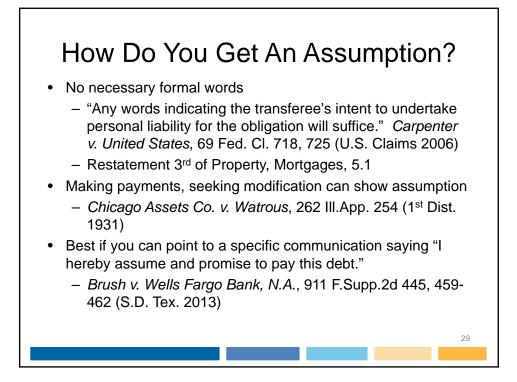


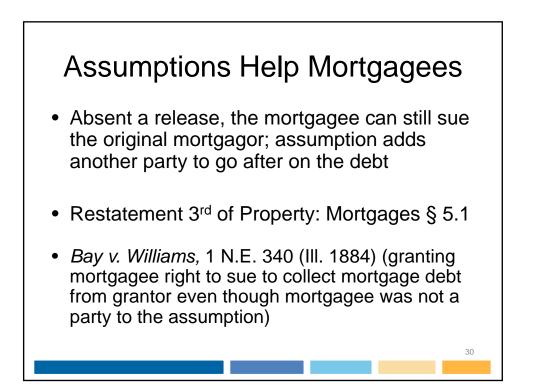


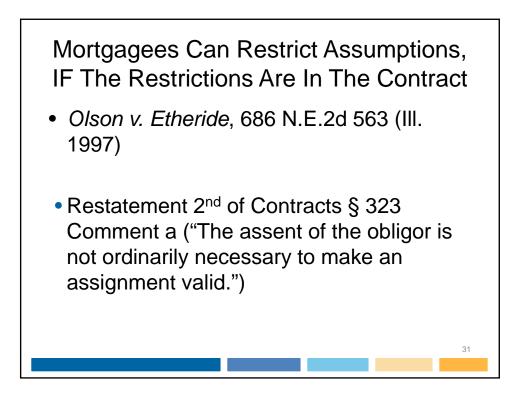


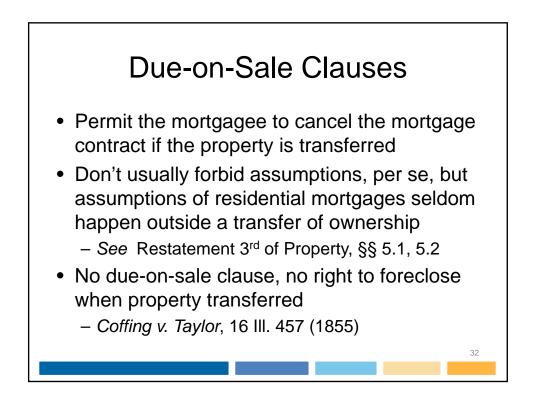






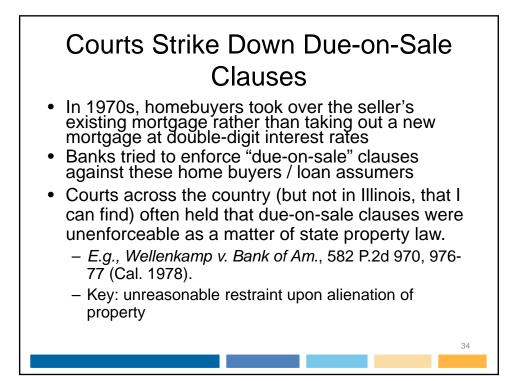


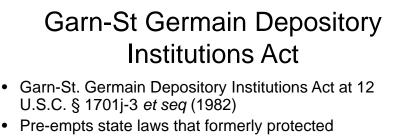




Example

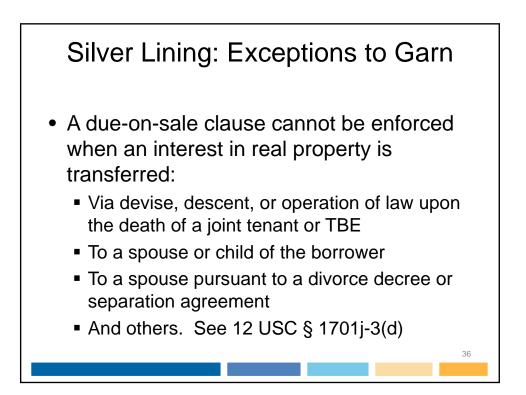
"If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument."

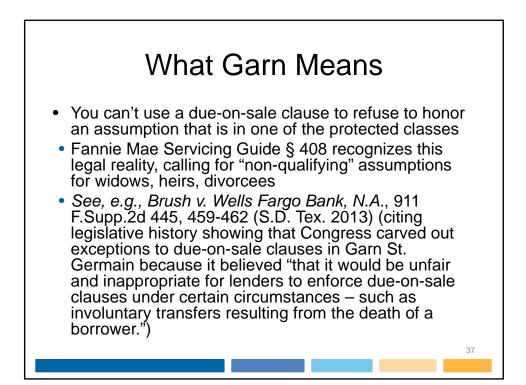


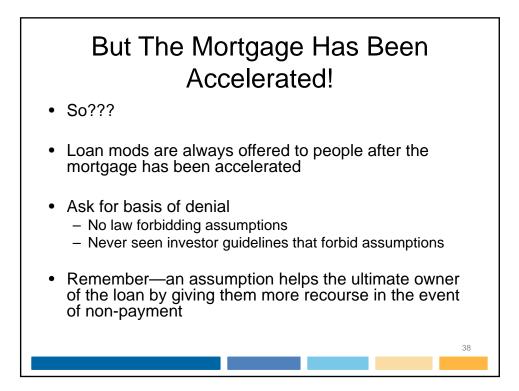


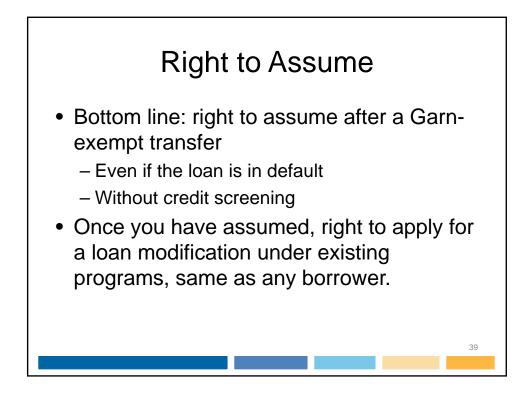
 Pre-empts state laws that formerly protected homeowners against bank's oppressive use of due-onsale clauses:

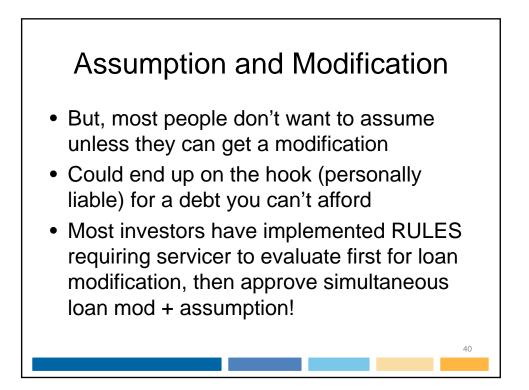
"Notwithstanding any provision of the constitution or laws (including the judicial decisions) of any State to the contrary, a lender may ... enter into or enforce a contract containing a **due-on-sale clause** with respect to a real property loan."

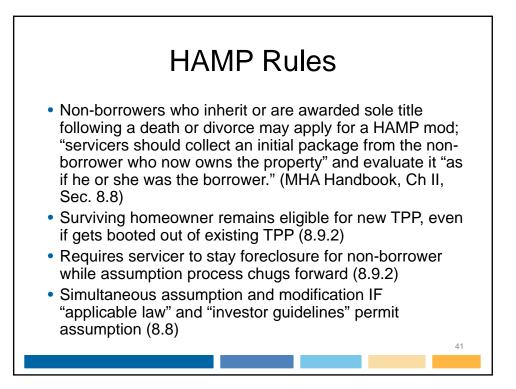


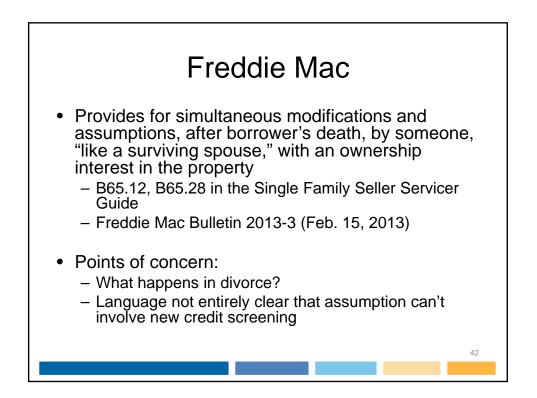


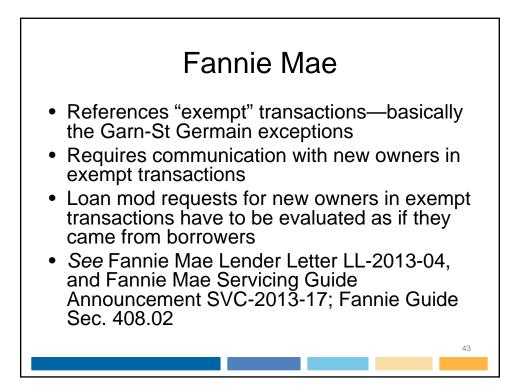


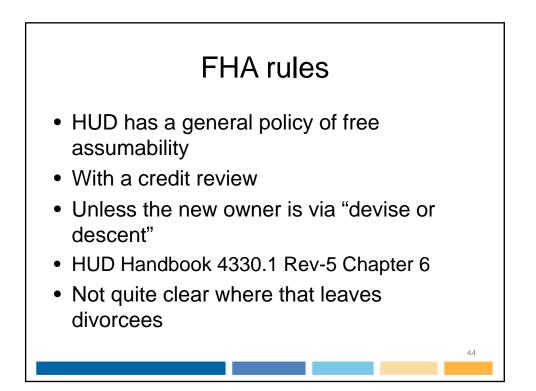






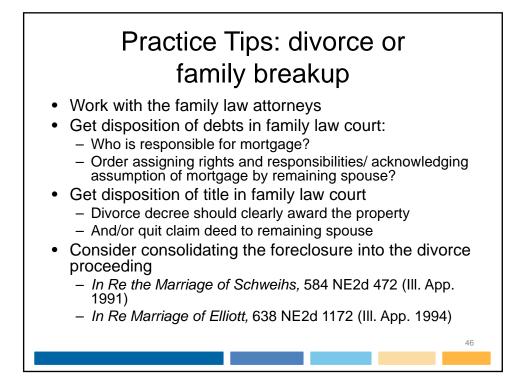


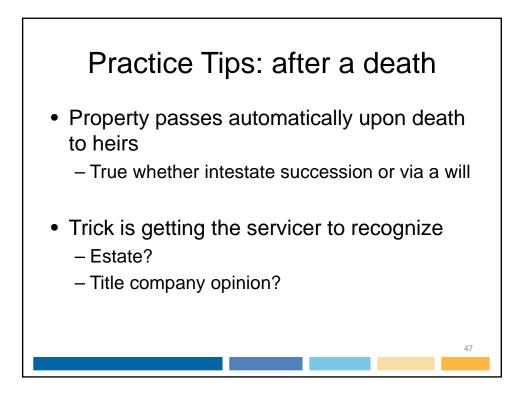


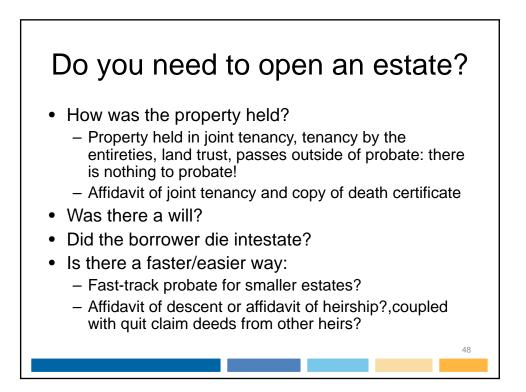


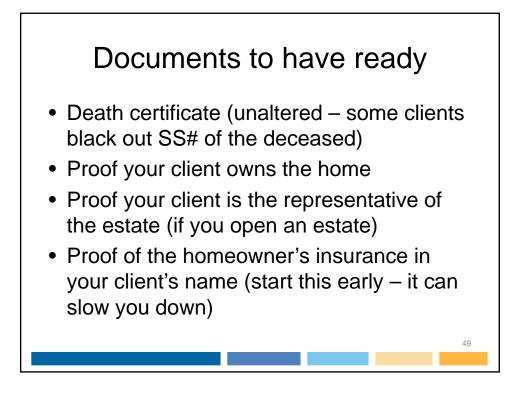
Practice Tips: things you may hear from servicers

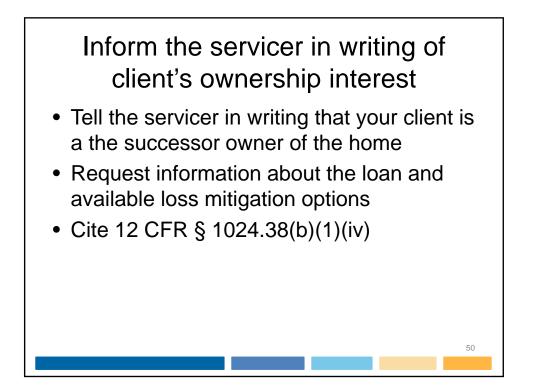
- The house is in an estate. Properties in an estate cannot qualify for HAMP.
- The property is not owner-occupied.
- Ms. Smith is not the borrower. Non-borrowers cannot be considered for HAMP.
- Ms. Smith does not qualify to assume the loan because the DTI is 50%.
- Ms. Smith can only assume the loan if it's current.
- This investor does not allow for LAMP (our "loan assumption and modification program").

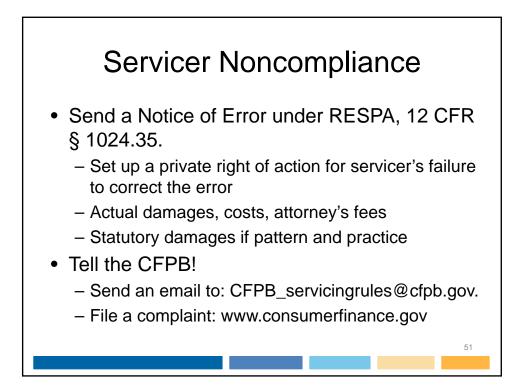


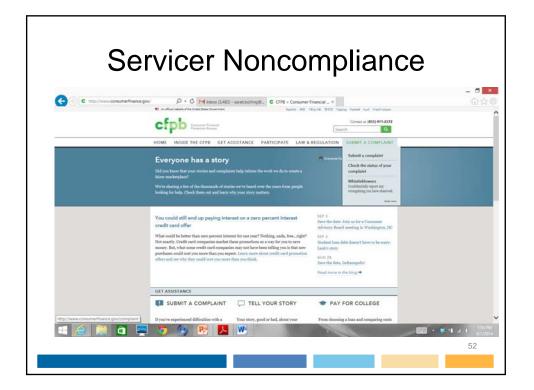


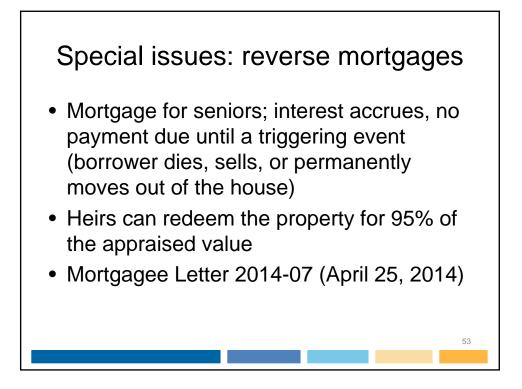


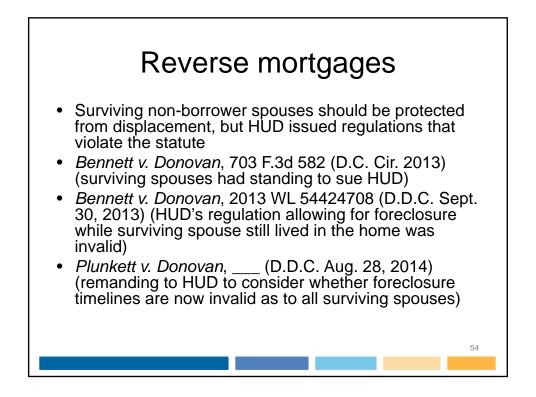


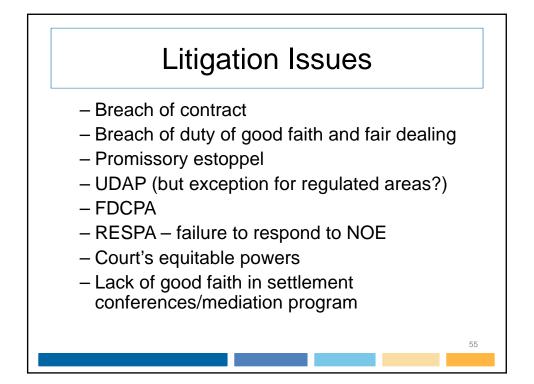


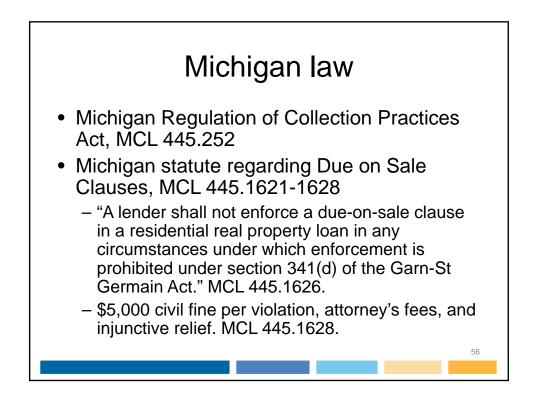


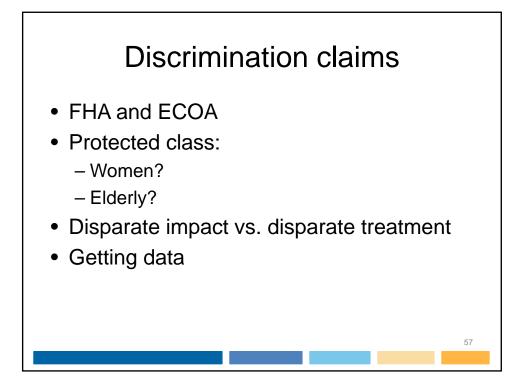


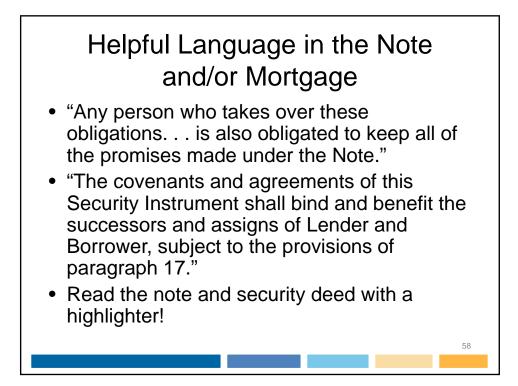












Good case law

- Brush v. Wells Fargo Bank, N.A., 911 F.Supp.2d 445, 459-462 (S.D. Tex. 2013) (successor had the right to assume the mortgage, and had in fact assumed by signing loan mod agreement)
- McGarvey v. JPMorgan Chase Bank, N.A., 2013 WL 5597148 (E.D. Cal. Oct. 11, 2013) (allowing claims for negligence and unfair and deceptive practices to proceed where mortgage servicer led successor to believe she would be approved for a loan modification)

