



REDEMPTION OF REAL PROPERTY IN CALIFORNIA



"Law of Equitable Redemption:" Borrower's right to make unconditional offer of full payoff i.e. to refinance her current home loan AND deliver Proof of Financing to the mortgage servicer prior to completion of a valid foreclosure sale.

Civil Code of California section 2924.11(b)(2) and (d) then requires any pending foreclosure sale (trustee's sale) be cancelled, and servicer plus trustee processes payoff in satisfaction of loan debt.

Result: title remains with borrower who has refinanced her loan in favor of new lender.

"CIV 2924.11: (b) If a foreclosure prevention alternative is approved in writing after the recordation of a notice of default, a mortgage servicer, mortgagee, trustee, beneficiary, or authorized agent shall not record a notice of sale or conduct a trustee's sale under either of the following circumstances: (2) A foreclosure prevention alternative has been approved in writing by all parties, including, for example, the first lien investor, junior lienholder, and mortgage insurer, as applicable, and proof of funds or financing has been provided to the servicer."

The equity of redemption has been an established rule of mortgage law since the early seventeenth century and was the first major legal protection for mortgage borrowers.

"While we commonly talk about 'foreclosing a mortgage,' it is more precise to refer to foreclosing the equity of redemption. That is ... after a specified date or event, the borrower will have no further right to redeem the property." BLACK'S LAW DICTIONARY 646 (6th ed. 1990)

California homeowner claims all parties entered WRITTEN CONTRACT two weeks before sale date, accepting her offer of full payoff. But when she delivered timely valid, more than ample, wire-ready PROOF OF FINANCING AS AGREED, attorneys for servicer and mortgagee alongside trustee breached contract - violated 2924.11b2 - directly and deliberated rejected payoff in full and conducted the illegal foreclosure sale anyway.

BUT WAS THAT FORECLOSURE SALE VOID OR VALID ???

AND WAS THE WINNING BIDDER A BONA FIDE PURCHASER



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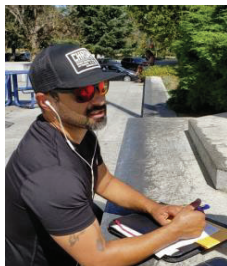
Reed Smith LLP Attorneys for servicer Nationstar and mortgagee M&T Bank as "SPOC" CIV 2923.7 "Single Point of Contact" EMAIL of 2:42 pm on 9/12/2019 WRITTEN AGREEMENT ACCEPTING FULL PAYOFF OFFER

Silence for 13 days (CIV 2923.7, 1501; CCP 2076). Ignored 3rd request for wiring instructions, but Hard Money lends on comps & high 40% equity. 7:45 AM perfected delivery email, valid ample dual-signed Financing proof. 8:17 AM title officer "Escrow open." 9:20 AM direct Rejection email, no reason given.

"Legal Standing" is the right by law to make a claim: for collecting on a debt, or conducting a foreclosure sale or to sue for eviction. In California non-judicial foreclosure still imposes laws, and only the mortgagee can authorize agents to record notices of default or sale or request sale be conducted. Here? NULL.



on phone hearing warning



Wedgewood sent agent who heard me for 45 minutes: "\$850k in wire-transfer ready funds rejected by attorneys for Nationstar - Aztec trustee breaching contract - lawsuit incoming - NO BFP"

\$850,000 in Hard Money in Open Escrow - confirmed "wire-transfer-ready" by Lender and title-escrow officer at 7:46 AM & 8:17 AM on 9/25/2019. REJECTED BY DIRECT REPLY TO ALL EMAIL at 9:20 AM from SPOC Attorneys on behalf of all parties. Failure to send wire-transfer instructions or communicate to lender / escrow / borrower. SILENCE. TRUSTEE & SERVICER CONDUCTED SALE FOUR HOURS LATER ANYWAY.

Borrower's full payoff was LESS THAN \$699,000

\$600,000 Equity-strip, four generations family home since 1965, FMV \$1.3 M in 2019 --> \$1.7 M in 2021



Video tape of Illegal Foreclosure

Servicer & Trustee breached contract, CIV 2924.11, .17; 2924(a) et seq, 2924c, f, g, h; 2923.6,7; 3281, 1512, FDCPA ...

