

CALIFORNIA ASSIGNMENTS MUST BE RECORDED

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FROM TIM MCLANDLESS

Most all foreclosures in California can be set aside. The power of sale by non judicial means is contained in the Civil Code 2932. In order to be valid the assignment must be recorded California Civil Code 2932.5. Most all notices of default recorded by the "Sub-Prime" lenders have not recorded an assignment 'till just before or just after the Trustee's sale. They rely on the MERS agency agreement to protect them but under California law they are wrong.

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BT: Yes we have seen this before. If the collection agency did NOT file suit YOU can file suit under the fair debt reporting act. If they HAVE filed suit, they are subject to the same defenses — where's the note, who is the holder, who is the holder in due course, PAYMENT in full (by a third party) to the originating lender etc.