

OFFICE OF THE PUBLIC TRUSTEE

eFORECLOSURE POLICY FOR THE PUBLIC TRUSTEE OF THE COUNTY OF ARAPAHOE STATE OF COLORADO

I. Purpose and Scope

The purpose of the Public Trustee's eForeclosure policy is to establish program guidelines for accepting, transmitting and retaining eForeclosure documents. The policy applies to all foreclosure documents which come into the possession of the Public Trustee pursuant to CRS §38-38-112 (a), as revised.

II. eForeclosure Objectives

The primary objectives of the eForeclosure program shall be the electronic submission, transmission and retention of all foreclosure documents. The secondary objective shall be the achievement of the most efficient, cost effective system to handle foreclosures pursuant to the Colorado statutes that govern foreclosures by the Public Trustee.

III. Authorized Foreclosure Documentation

The Public Trustee shall establish a method of Electronic Submission, transmission, recording and retention of documents:

A. SUBMISSION: All documents will be accepted electronically including the original Note, Deed of Trust and originally executed and signed Notice of Election and Demand. Any documents to be recorded must be in Tag Image File Format (TIFF) format. This includes the Notice of Election and Demand and any Withdrawal of Notice of Election and Demand. All other documents may be in TIFF format, Microsoft Office Word (Word) format or Portable Document Format (PDF) format. Documents can be submitted through the Public Trustee's approved software database vendor, emailed with the appropriately formatted attachments, or delivered in a paper packet. For any documents with attachments submitted electronically but not through the approved Public Trustee's software database vendor, the foreclosure documents will be manually entered by the Public Trustee.

For any documents delivered in paper (hard-copy) format, the foreclosure will be manually entered into the database by the Public Trustee and all documents will be scanned into the database and be deemed electronic. All original Notes and Deeds of Trust will be returned to the law firm submitting the foreclosure after these documents have been scanned.

B. TRANSMISSION: At the time a foreclosure is started by the Public Trustee, all documents will be scanned in and be deemed electronic documents. All transmissions will be via email.

C. RECORDATION: Each day foreclosure documents will be transmitted electronically to the County Clerk and Recorder's Office for recording. The Public Trustee will remit the total amount due for this recording to the County Clerk and Recorder the same day the documents are

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transmitted. The County Clerk and Recorder will return the recorded documents to the Public Trustee electronically.

D. RETENTION: All foreclosure documents will be retained in electronic format only pursuant to the Colorado State Archivist recommendations.

IV. Safekeeping

All foreclosures shall be retained in an electronic format as designated and approved by the Colorado State Archivist.

V. Reports

The Public Trustee may report any material exception to the eForeclosure policy or event, which could materially affect the execution of the statutory duties of the Public Trustee, to the Board of County Commissioners.

VI. Effective Date

The effective date of this policy is July 1, 2006 with implementation upon installation of a permanent electronic database.