



Attend our free seminar:

STRATEGIES FOR SURVIVING THE SUBPRIME COLLAPSE

**ROUND TWO: REGULATORY
OVERREACTION, DEFLATION
AND STRATEGIES FOR LOSS
MITIGATION**

*Underwritten by Standard Trust Deed and
Scheer Law Group, LLP.*

Date and Time: Friday, March 21, 2008, 8:30 am to 12:30 pm. Continental breakfast will be served

Location: The Hilton Garden Inn, 1800 Powell Street, Emeryville, CA

Registration: No charge; however, there is limited seating available. This seminar is underwritten by Standard Trust Deed and Scheer Law Group, LLP. Call Lou Ann Maihofer at 925.603.1031, e-mail her at louann.maihofer@standardtrustdeed.com, or register online at standardtrustdeed.com.

Overview

Designed for banks, credit unions, lenders, loan servicers and private investors doing business in California, this special half-day seminar provides practical approaches drawn from real-life scenarios for managing and resolving non-performing loans. Subjects include:

- How are investors using 1031 exchanges to forestall foreclosures?
- How investors "exchange down in value" to save a real estate portfolio
- How are legislators and government agencies responding to the crisis?
- How is home price deflation affecting loss mitigation practices?
- Loss mitigation: do you have a strategy to protect your rights and reduce losses?

Speakers

- June Christy, Vice President, Standard Trust Deed
- William L. Exeter, President, Exeter 1031 Exchange Services, LLC
- Spencer Scheer, Scheer Law Group, LLC
- Scott Myers, President, Standard Trust Deed

Seminar Outline

8:30–9:00: **Q&A on California Foreclosure Requirements**

Hosted by June Christy, Vice President of Operations for Standard Trust Deed

Participate in a question-and-answer session on California foreclosure processing with one of the industry's most experienced foreclosure processing experts.

9:00–10:00: **1031 Exchanges: A Defensive Tool in a Declining Market**

William L. Exeter, President, Exeter 1031 Exchange Services, LLC

The founder and president of The Exeter Group, a privately-held group of companies that help investors diversify and grow their real estate portfolios using tax-deferred transactions. Often called upon to provide expert advice on unconventional transactions, Bill Exeter will share his experiences and perspective on how investors are using 1031 exchange transactions to forestall foreclosure and protect their portfolios. His presentation will focus on:

- Brief overview of 1031 exchange transactions: who uses them and why
- Investor mentality in the current declining market environment
- 1031 exchange transactions as a tool for forestalling foreclosure
- The “death spiral” scenario: an investor’s nightmare
- Is an investor worth saving? Five questions to ask before you foreclose

10:00–10:15: Break, with light refreshments served

10:15–12:30: **Subprime Fallout, the Next Phase: Regulatory Overreaction, Deflation and Loss Mitigation**

Spencer Scheer, Scheer Law Group, LLP

An AV-rated litigator and advocate of lenders for more than 20 years, Spencer offers practical guidance that can be forged into loss mitigation strategies that protect lender interests. Specializing in loss mitigation strategies, the effects of bankruptcy law on foreclosure proceedings, predatory lending and TILA, and tenant-in-common lending issues, Spencer is frequently called upon to speak at lender and creditor trade associations. His presentation will cover:

- What are the trends? How to prepare, respond and thrive.
 - ◆ The subprime contagion has spread to prime loans and other financial sectors.
 - ◆ Three forces that will accelerate deflation:
 - Collapse of the housing sector
 - Declining consumer equity and spending
 - Restrictions on credit
 - ◆ How likely is accelerated deflation?
- Regulatory overreaction: Federal and state regulatory actions have been and will continue to be reactive, comprehensive and punitive.
 - ◆ Examination of recently-passed legislation that has already changed the playing field (SB 385, enacted 1/08).
 - ◆ Pending legislation that will likely change the way you do business.
- Strategic Alliances and shifting markets.
 - ◆ Some lenders/brokers/investors will thrive in this uncertain market. Are you one of them?
- Loss mitigation issues and trends (pre-foreclosure):
 - ◆ Bankruptcy issues: If you are not prepared it may already be too late. “Cram downs” are back.
 - ◆ Non-discharge actions: When—and when not—to use them.
 - ◆ Reaffirmation agreements and *ipso facto* clauses.
 - ◆ Income property: Protect yourself pre- and post-foreclosure.
- Post-foreclosure considerations:
 - ◆ Evictions: how to manage the process.