

This booklet does not address the entire range of complexity relating to judicial foreclosures because they are infrequent. When facing a judicial foreclosure, you should consult with an attorney familiar with foreclosures of mortgage loans.

After your lender or its servicing agent directs the trustee to record the NOD, an initial minimum three-month period is required to provide you with the opportunity to cure the default and reinstate your mortgage loan by bringing current your delinquent payments. Should your lender be a financial depository institution or a lender licensed under a lending law, you are to be offered the option of continuing to negotiate with your lender or its servicing agent a modification or restructuring of your mortgage loan. It may be possible to arrange with your lender or its servicing agent for a delay in making the delinquent payments (forbearance).

Should you neither cure the default and reinstate your mortgage loan nor commence negotiations with the lender or its servicing agent, you will know the time is running within 10 business days of the recording of the NOD. The trustee must timely mail to you a copy of the NOD within the required 10 days, and you will be informed of the date when the filing or recording of the NOD occurred. You will also be sent a follow up copy of the NOD again within 30 days. The IRS will also receive the NOS at least 25 days before any sale can be set by the trustee.

### **Event 3: End of the Initial Three-Month Reinstatement or Cure Period**

When the initial three-month reinstatement or cure period ends, your lender or its servicing agent can move forward and direct the trustee to schedule the foreclosure sale of your home. By now, it is important to consider the possibility of relocating in anticipation of your lender or its servicing agent requiring you to move from your home after the



foreclosure sale and the eviction process is completed. Some lenders

