



America's Mortgage Banking Attorneys®

Expect more. Demand the best. Choose USFN.

Two New Super Sessions on Wednesday, June 8th from 3 to 5 pm, see inside for details

# NATIONAL DEFAULT SERVICING SEMINAR & TECHNOLOGY FORUM



HOTEL CUT-OFF DATE:  
TUESDAY, MAY 17, 2005

EARLY SEMINAR  
REGISTRATION DEADLINE:  
TUESDAY, MAY 3, 2005

## PRE AND POST-SALE

2005 PLATINUM MEMBERS



# TECHNOLOGY SUPER SESSION

Wednesday, June 8th at 2:00 pm is the kick-off of the two-day Technology Forum with over 20 Technology Exhibitors. We continue to build on past successes to meet your future needs. Join us at 3:00 pm for our Technology Super Session – that features technology in other industries and within our own industry. See how to implement available technologies in the mortgage banking industry. This session will look at other industries and our own industry with projects requiring industry-wide input, cooperation and implementation. We will also explore challenges and opportunities that we currently have and how these other models for success may yield benefits for the attorneys, servicers, investors and insurers in reducing operational expenses while increasing revenue potential. Presented in our popular interactive roundtable format, this promises to be an entertaining and informative session. You will also have the opportunity to view and get “hands-on” with a variety of systems developed specifically for the industry, and ask questions of exhibitors. Providers of the following types of technology systems have been confirmed as of the date of this publication:

- Mortgage servicing systems
- Default management systems
- Electronic bill presentment systems
- Customer contact solutions
- Case management systems
- Electronic foreclosure sale information
- Property inspection & preservation data systems

## TECHNOLOGY FORUM SCHEDULE

Visit all Technology Exhibitors to become eligible for our special technology drawing!

### WEDNESDAY, JUNE 8TH

- |                  |   |
|------------------|---|
| 2:00 – 7:00 p.m. | Technology Forum  |
| 3:00 – 5:00 p.m. | Technology Super Session  |
| 5:30 – 7:00 p.m. | Welcome Reception with Cocktails & Appetizers (in Exhibit Area) |

### THURSDAY, JUNE 9TH

- |                       |                  |
|-----------------------|------------------|
| 8:00 a.m. – 5:00 p.m. | Technology Forum |
|-----------------------|------------------|



**First American Default Management Solutions**  
Claims Processing Software & Outsourcing Services



Your custom software solution



**Fair Isaac**  
LenStar™ service – an e-service offering of the BridgeLink™ vendor management network



First American REO Servicing



Lending Solutions



LINGS

Default Management System



THE NATIONAL DIRECTORY OF MORTGAGE BANKING ATTORNEYS  
Online Attorney Directory



**NATIONAL DATA CENTER**  
CHAPTER 13 BANKRUPTCY CASE INFORMATION  
Premier source of comprehensive Chapter 13 Case and Claims data



NewInvoice  
Electronic Bill Presentment System



Online Foreclosure Marketplace



## DispoSolutions

A Web Based Workflow and Database Solution for Asset Management

**DRI** Management Systems, Inc.  
Default Management Software



Integrated Technologies for Comprehensive Default Solutions



First American Default Technologies



INTERLINO®  
Loan Servicing Comprehensive core servicing system with integrated default management



MCS Now  
Property Preservation System



The New Reality...  
A Functional Bi-directional Interface



ADC Legal Systems  
Case Management System



DDI Direct Data Input  
Lender-placed hazard insurance/REO coverage



Document Management Consulting Specializing in Admin Cost Reduction



Play "Techno Bingo" and enter our special Technology drawing to win TiVo Series2 40 hour Digital Video Recorder with Lifetime Subscription.

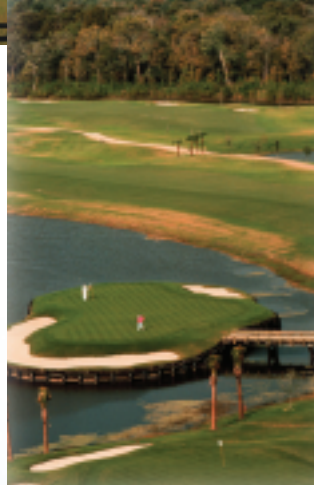
# USFN GOLF TOURNAMENT



*The highly manicured greens, meandering lakes, and magnificent Plantation Style Clubhouse make golfing at English Turn a matchless experience.*



*Jack Nicklaus created eighteen unique, championship holes surrounded by an expansive waterway. At English Turn each hole is different. There was no architectural cookie cutter here, and no holes designed merely to divide residential areas. Each English Turn hole challenges you with its own personality. The greens are notoriously undulating, challenging yet fair for the club member and pros alike. The famed 18th of English Turn has consistently been rated one of the most challenging on the PGA Tour.*



*Exceptional course design specifically created to address the unique drainage issues that have become associated with golf in New Orleans is backed up by meticulous care and an incredibly knowledgeable and attentive staff. A round of golf at English Turn is truly an Extraordinary Experience.*

**Play a round of golf with USFN on Wednesday, June 8th!**

- |         |                                     |
|---------|-------------------------------------|
| 7:20 am | Assemble in lobby                   |
| 7:30 am | Buses depart                        |
| 8:00 am | Arrive at English Turn Country Club |
| 8:30 am | Shotgun tee-off                     |
| 1:30 pm | Return to hotel                     |

Please see the registration form to sign up for the USFN Golf Tournament. The \$150 golf fee includes; green fees, golf cart with GPS system, practice range, transportation, breakfast and lunch.

## NEW – SUPER SESSION

ON WEDNESDAY FROM 3:00 TO 5:00 PM

### ***The New HUD M&M Contractors – A Brave New World for FHA-Insured Loans***

This session is a must for anyone who manages FHA foreclosures or claims.

Changes to the HUD M&M contracts have both increased the number of M&M contractors and altered Servicer's responsibilities relative to conveying properties to HUD. This session will review who the new players in the M&M arena are and how HUD's requirements have changed for M&Ms and servicers. We will discuss a range of recent developments, including the new M&M assignments, HUD's collection of data initiatives, extensions, over allowable requests, mortgagee neglect, appropriate documentation of claim files, reconveyances, appeals to GTRs, and property preservation requirements. A panel of industry experts – including HUD representatives, M&Ms, mortgage servicers, and field service providers – will give an overview of some of the most important changes and share best industry practices for managing escalated issues and complying with HUD guidelines under the new M&M policies and procedures.

# REGISTRATION FORM

This form also available at [www.usfn.org](http://www.usfn.org)

**Dates:**  
**June 8 - June 10**  
**2005**

**Seminar Fee Includes:**

**Wednesday**  
Technology Forum,  
Two Super Sessions,  
Registration &  
Welcome  
Reception with  
Cocktails and  
Appetizers

**Thursday**  
Technology Forum,  
Breakfast,  
Refreshment  
Breaks, Lunch,  
Cocktail  
Reception &  
Dinner

**Friday**  
Breakfast &  
Morning  
Refreshment  
Break

*No Audio or  
Video Taping of  
program  
permitted*

If you have special needs addressed by the Americans with Disabilities Act, please check here and attach a statement regarding your particular needs.

<b>Registrations received with payment</b> <b>By May 3, 2005</b>	<b>Registrations received with payment</b> <b>AFTER May 3, 2005</b>					
<input type="checkbox"/> Servicers and Government Agencies \$350 <input type="checkbox"/> USFN Members and Associate Members \$375	<input type="checkbox"/> Servicers and Government Agencies \$450 <input type="checkbox"/> USFN Members and Associate Members \$475					
<input type="checkbox"/> <b>CLE Credit per state \$35</b> List all state(s) _____						
<b>TECHNOLOGY FORUM ONLY</b> <input type="checkbox"/> Registration for Wednesday's Technology Forum & "Tech Super Session" ONLY \$50	<b>GOLF TOURNAMENT</b> <input type="checkbox"/> Golf Tournament, June 8, 2005 \$150 <i>Includes, green fees, golf cart with GPS system, practice range, transportation, breakfast and lunch.</i>					
<b>SERVICER GROUP DISCOUNTS ONLY (TO QUALIFY ALL GROUPS MUST REGISTER TOGETHER)</b>						
<input type="checkbox"/> 6 or more 10% <input type="checkbox"/> 11 or more 15% <input type="checkbox"/> 21 or more 20%						
<b>USFN MEMBER SPONSORSHIP FEES*</b>						
<input type="checkbox"/> Gold Sponsorship – \$600/Firm <input type="checkbox"/> Silver Sponsorship – \$350/Firm						
<small>*Available to USFN Members only. You will be assisting us in providing servicer panelist discounts, guest speakers and door prizes. Your firm will receive special sponsorship ribbons on each employee name badge, recognition during each general session and signage in our registration packets.  <b>USFN Associate Members please contact Alan Shepherd at 800.635.6128 x214 or at <a href="mailto:ashepherd@usfn.org">ashepherd@usfn.org</a> for event sponsorship opportunities.</b></small>						
<b>Registration Information</b> <i>(Please photocopy form for additional registrants)</i>						
_____	_____	_____				
First Name	Last Name	Preferred Name for Badge				
_____	_____	_____				
Title	Company Name					
_____						
Company Street Address						
_____						
Company City	State	Zip				
_____	_____	_____				
Email Address						
_____						
Business Phone	Business Fax					
_____	_____					
<b>Payment Information</b>						
<input type="checkbox"/> I will <input type="checkbox"/> I will NOT                      attend Thursday dinner						
<input type="checkbox"/> Payment of \$ _____ enclosed (make check payable to USFN) or, bill my						
<input type="checkbox"/> Visa	<input type="checkbox"/> Mastercard	<input type="checkbox"/> American Express				
<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> <td style="width: 25%;"> </td> </tr> </table>					_____	\$ _____
Credit Card Number	Exp. Date	Amt. of Charge				
_____						
Credit Card Billing Address (if different from above)						
_____						
Name as it appears on card	Signature					
_____	_____					
<b>Cancellation Refund Policy</b>						
<table border="1" style="width: 100%;"> <tr> <td style="width: 33%;">by May 24 100%</td> <td style="width: 33%;">by May 31 50%</td> <td style="width: 33%;">after May 31 no refund</td> </tr> </table>			by May 24 100%	by May 31 50%	after May 31 no refund	
by May 24 100%	by May 31 50%	after May 31 no refund				
Mail, email or fax this form to: USFN • 14471 Chambers Road • Suite 260 • Tustin, CA 92780 info: (800) 635-6128, ext 217 • fax: (714) 573-2650 • <a href="http://www.usfn.org">www.usfn.org</a> • email: <a href="mailto:register@usfn.org">register@usfn.org</a>						

**SEE REVERSE SIDE FOR GOLF INFORMATION**

## ATTORNEY – CLIENT INTERACTION

### Developments under the FDCPA

- Regulatory Actions Relating to the FDCPA by the FTC
- New Theories – An Overview of Recently Filed FDCPA Class Actions
- Sections 1692e & 1692f – Assessment of Ancillary Fees & Costs
- Overview of the Technical Requirements of the FDCPA
- Post-Discharge Collection Efforts and the FDCPA

### Credit Reporting

- Fair and Accurate Credit Transaction Act and how it Amends the FCRA
- Compliance with the New Regulations Promulgated by the FTC
- What is a "Reasonable Investigation"
- How to Handle Identity Fraud
- Complying with the Negative Credit Reporting Notice Requirements

### Legal Issues: General

- Pre-FC (Collection, Breach, Servicing Transfers)
- FDCPA
- RESPA & QWRs - Impact on FC
- Proving the Debt
- National Trends, including MERS
- Service members Civil Relief Act

### Legal Issues: Class Action

- How Disputes Turn into Class Actions
- Strategies Employed by Plaintiff Attorneys
- Best Practices to Minimize Exposure to Class Action
- Origination Issues (RESPA, TILA, YSP)
- Collection Issues (Allowable Fees, Late Charges)

### NEW Mortgage Fraud Issues

- Identification of Fraud in the Portfolio
- Servicing and Managing Fraudulent Loans
- Identification and Application of Credit Enhancements
- Loss Mitigation and Prevention

### Strengthening the Attorney-Client Relationship: Ethics & Services

- Examine and Compare the Ethical Responsibilities of Business Practicalities that Confront Servicers
- Laying the Foundation
- Communication/Date Sharing
- Attorney Summits/In-House Training and Visits
- Escalating Matters

## BANKRUPTCY

### Servicing & Bankruptcy I

- Loss Mitigation in BK
- Time Line Mgt. Within BK (Ch. 7 & 13)
- Time Line Mgt. Outside BK (Ch. 7 & 13)
- Sale of Property/Liquidation (Chapter 7)
- Post-Petition Escrow Analysis

### Servicing & Bankruptcy II

- "Red Flag" Documents
- Cramdowns and Lien Stripping
- Servicing After Discharge
- Credit Reporting & BK
- Privacy Issues & BK
- Time Line Management Outside BK
- Filings by Subprime/Jr. Lien Holders
- Payment of Claims in Chapter 13

## FORECLOSURE

### Advanced Foreclosure Issues

- Loss Mitigation
- Payment Application
- Recovering Escrow Shortages
- Sale/Bidding Strategies
- Redemption/Deficiency

### Alternative Housing

- Candid Discussion Regarding MH Issues Facing Servicer in the "Hot States"
- Investor Regulations
- REO Problems and Concerns
- Bonded Title
- Judicial and Non-Judicial Foreclosure Options
- Inspections and Miscellaneous Issues

### Foreclosure Updates

- Effect of Bankruptcy
- Avoiding Delays (Jud. & Non-Jud.)
- Document Requirements
- Contested Foreclosures
- Post-Foreclosure Issues

### NEW How to Proactively Manage Your Title Issues

- When & How to Identify Potential Claims
- Processing a Claim Effectively & Efficiently when working with Title Companies
- Strategies for Lenders to Process Claims In-House and Through Local Counsel

### Loss Mitigation Forum I

- Effective Methodologies
- Utilizing Technology
- Loss Mitigation in Bankruptcy
- Sale Mishaps
- Avoiding Legal Pitfalls
- Effect of Rising Defaults

### Loss Mitigation Forum II

- A Continuation of Part I (Part I is Not a Prerequisite to Attend Part II)

### Overcoming Title Issues: Judicial/Non-Judicial

- Loan Document Errors
- Satisfaction Issues
- HOA/Condos & Co-ops
- Tax Issues
- Claims Process
- Subprime Nuances
- Missing Assignments

## IN-HOUSE SERVICING DISCUSSIONS

### Anatomy of a Mortgage Document

- What Clauses are Contained in the Standard Mortgage
- What the Language of the Clauses Means
- How the Courts are Interpreting each Clause and How it Affects the Servicer/Investor

### Default Networking Managers' Roundtable (Management Only)

- Handling Increasing Volumes
- Staffing Retention and Compensation
- How to Promote Company Culture
- Best Practice(s)

### Hazard Insurance Recovery Issues

- Misconceptions About the Mortgagee Clause
- Common Clauses of Delay in Payment/Claim Denials
- Full Credit Bid – How it Affects Your Claim
- Fannie Mae, Freddie Mac, FHA & VA Issues Re: Hazard Claims
- Importance of Accurate/Quality BPOs to Hazard Claims

### NEW MERS: Judicial & Non-Judicial

- MERS Overview
- MERS® System Overview
- Certifying Officers
- Title Companies
- Payoffs & Lien Releases
- Foreclosures & Bankruptcy
- Service of Process
- Warehouse Lenders

### NEW The New HUD M&M Contractors – A Brave New World for FHA Insured Loans

- Changes to the HUD M&M Contracts
- Who Are the New Players in the M&M Arena?
- New Developments with the M&Ms and HUD's Collection of Data Initiatives
- Extensions, Over allowable Requests, and Mortgagee Neglect
- Appropriate Documentation of Claim Files, Reconveyances, Appeals to GTRs, and Property and Preservation Requirements

### Q & A: Hot Topics A to Z

- Candid Discussion on the Latest and Hottest Topics Facing Servicers Today

### Securitization

- How Securitized Structures Absorb Losses
- Loss Mitigation Strategies that Preserve Subordination
- Dealing with Loss/Delinquency Triggers
- Managing Performance - Loss vs. Delinquency
- Counterparty Claims/Fraud and Resultant Impact to Securities

### Servicing Discussion with Fannie & Freddie

- Fannie & Freddie Panelist Will Provide the Latest Changes to the Industry

### Servicing with HUD & VA

- Employees From the Department of Housing and Urban Development and Department of Veterans Affairs Will be Discussing the Latest Changes to Their Respective Programs in Both Servicing and Loss Mitigation.

### NEW The 20 Greatest Loan Servicing Myths

- Explore the Legal Foundation for Common Servicing Practices and Disclose the Top Ten Servicing

Myths; Ten Generally Accepted Servicing Practices That Have Little or no Legal Support in Most States.

### Loss Mitigation with Fannie, Freddie, HUD and VA

- Repayment Agreements
- Forbearance Special and Other
- Modification, Refunding and Partial Claim
- Preforeclosure/Short Sales
- Deed in Lieu of Foreclosure

## POST-FORECLOSURE SALE (REO/EVICTION)

### Code Compliance

- Avoiding Demolition
- What a Lender Can Do: Pre-Sale and Post-Sale
- Understanding Municipality Goals
- Insurance Issues
- Early Detection of Vacant and Distress Properties

### Effective Post-Sale Claims Management

- Loss Mitigation Claims
- Over Allowable
- Time Requirements
- MI Claims

### Eviction Updates

- Eviction after Judicial and Non-Judicial Foreclosure
- Personal Property Disposition
- Eviction Alternatives
- Contested Matters, Tenants, and Other Problems
- Condo/Co-op Evictions

### REO Updates

- New Tools & Tips
- Contract Clauses
- Environmental Issues (Mold)
- Closing on Time
- Broker's Role
- Sales & Property Disposition Issues

## TECHNOLOGY

### NEW Technology Super Session

- Success Stories From Within & Outside the Mortgage Banking Industry
- Opportunities & Challenges of Implementation of Available Technologies in the Mortgage Banking Industry

### NEW Our Technology Systems- What is the Problem? What is the Solution? What is the Cost?

- A Look at Where We Have Been, Where We Are Now, and What the Future Might Hold in Default Technology Systems
- New Systems in Production and on the Drawing Board That Work on the Principal of Collaboration
- Ideas on Ways We Can Better Communicate Electronically
- ROI on Technology System and Enhancements

# PROGRAM AGENDA

## Wednesday, June 8 2005:

- 8:00 – 1:00pm USFN Golf Tournament
- 1:30 – 6:30pm Registration
- 2:00 – 7:00pm Technology Forum
- 3:00 – 5:00pm Breakout Session I** (2 sessions offered)
- 5:30 – 7:00pm Welcome Reception with Cocktails & Appetizers

## Thursday, June 9 2005:

- 7:45 – 5:00pm Registration
- 7:45 – 8:30am Breakfast
- 8:30 – 8:45am Welcome & Opening Remarks
- 8:00 – 5:00 pm Technology Forum
- 8:45 – 10:15am Breakout Sessions II** (6 sessions offered)
- 10:15 – 10:30am Refreshment Break
- 10:30 – 12:00pm Breakout Sessions III** (6 sessions offered)
- 12:00 – 12:45pm Lunch
- 12:45 – 1:30pm Open
- 1:30 – 3:00pm Breakout Sessions IV** (6 sessions offered)
- 3:00 – 3:15pm Refreshment Break
- 3:15 – 4:45pm Breakout Sessions V** (5 Sessions offered)
- 4:45 – 5:15pm Wrap-up
- 5:15 – 6:15pm Open
- 6:15pm Meet in hotel lobby for shuttle service to dinner
- 6:30 – 9:30pm Cocktail Reception & Dinner hosted by USFN members\*

## Friday, June 10 2005:

- 7:45 – 8:30am Breakfast
- 8:30 – 8:45am Opening Remarks
- 8:45 – 10:15am Breakout Session VI** (4 session offered)
- 10:15 – 10:30am Refreshment Break
- 10:30 – 12:00pm Breakout Sessions VII** (4 sessions offered)

\*Please RSVP - See Registration Form

## TRAVEL & HOTEL INFORMATION

### Hotel Intercontinental

444 St. Charles Avenue, New Orleans, Louisiana 70130  
504.525.5566

Hotel Reservations: 888.303.1758  
Request USFN group discount

\$169 for single or double occupancy. Thank you for not using a travel agency when making your hotel reservations.

### Air Fare Discounts

American Airlines at  
800.433.1790 Group Number 4765A0



Continental Airlines at 800.468.7022  
Group Number VQOTS2 Z  
Code: ZHNU

### Rental Car Discounts

AVIS car rental at  
(800) 331-1600 Group Number D005702



# BREAKOUT SESSIONS

## Wednesday

### Sessions I

3:00 to 5:00pm

Technology  
Super Session

P&P Issues HUD & M&M Contractors

## Thursday

### Sessions II

8:45 to 10:15am

Securitization

Our Technology Systems -  
What is the Problem?  
What is the Cost?

P & P Issues:  
Conventional

Q & A:  
Tot Topics  
A to Z

MERS

Bankruptcy  
Reform

### Sessions III

10:30 to 12:00pm

Overcoming title  
Issues: Judicial vs.  
Non-Judicial

Credit Reporting

Code  
Compliance

Loss Mitigation  
with HUD, VA  
Fannie & Freddie

REO Updates

Anatomy of  
a Mortgage

### Sessions IV

1:30 to 3:00pm

How to Proactively  
Manage Your  
Title Issues

Strengthening the  
Attorney-Client  
Relationship:  
Ethics & Services

Eviction  
Updates

Servicing  
Discussion with  
HUD & VA

Alternative  
Housing

Developments  
Under FDCPA

### Sessions V

3:15 to 4:45pm

Mortgage  
Fraud Issues

Default Networking  
Managers'  
Roundtable

Hazard Insurance  
Recovery Issues

Servicing  
Discussion with  
Fannie & Freddie

Effective Post-  
Sale Claims  
Management

The 20 Greatest  
Loan Servicing  
Myths

## Friday

### Sessions VI

8:45 to 10:15am

Loss Mitigation  
Forum I

Servicing &  
Bankruptcy I

Foreclosure  
Updates

Legal Issues:  
General

### Sessions VII

10:30 to 12:00pm

Loss Mitigation  
Forum II

Servicing &  
Bankruptcy II

Advanced  
Foreclosures  
Issues

Legal Issues:  
Class Action