

## NOTICE OF DEFAULT AND FORECLOSURE SALE

WHEREAS, on February 14, 1994, a certain Deed of Trust was executed by Norma E. Turner as grantor in favor of Wendover Funding, Inc., as grantee, and was recorded on February 22, 1994 at Reception No. 9400033005 in the Office of the Clerk and Recorder, Denver County, Colorado; and

WHEREAS, the Deed of Trust was insured by the United States Secretary of Housing and Urban Development (the Secretary) pursuant to the National Housing Act for the purpose of providing single family housing; and

WHEREAS, the beneficial interest in the Deed of Trust is now owned by the Secretary, pursuant to an assignment dated March 7, 2005, and recorded on March 22, 2005 at Reception No. 2005048427, in the Office of the Clerk and Recorder, Denver County, Colorado; and

WHEREAS, a default has been made in the covenants and conditions of the Deed of Trust in that the payment due on September 11, 2007, was not made and remains wholly unpaid as of the date of this notice, and no payment has been made sufficient to restore the loan to currency; and

WHEREAS, a default has been made in the covenants and conditions of the Deed of Trust in that as of September 11, 2007 the property ceased to be the principal residence of the borrower; and

WHEREAS, the entire amount delinquent as of December 31, 2007 is \$82,481.62; and

WHEREAS, by virtue of this default, the Secretary has declared the entire amount of the indebtedness secured by the Deed of Trust to be immediately due and payable;

NOW THEREFORE, pursuant to the powers vested in me by the Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751 et seq., by 24 CFR part 27, subpart B, and by the Secretary's designation of me as Foreclosure Commissioner, recorded on March 7, 2008, at Reception No. 2008031776 in Denver County, Colorado, notice is hereby given that on April 4, 2008 at 1:00 p.m. local time, all real and personal, property at or used in connection with the following described premises ("Property") will be sold at public auction to the highest bidder:

LOT NO. THIRTY (30), AND NORTH 18.85 FEET OF LOT NO. TWENTY-NINE (29), BLOCK NO. TEN (10), BERGERS ADDITION, EXCEPT REAR EIGHT (8) FEET TO CITY, DENVER, COLORADO, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Commonly known as: 3055 St. Paul Street, Denver, CO 80205

The sale will be held at the Property. The Secretary of Housing and Urban Development will bid \$86,763.42.

There will be no proration of taxes, rents or other income liabilities, except that the purchaser will pay, at or before closing, his prorated share of any real estate taxes that have been paid by the Secretary to the date of the foreclosure sale.

When making their bids, all bidders except the Secretary must submit a deposit totaling \$8,676.34 [10% of the Secretary's bid] in the form of a certified check or cashier's check made out to the Secretary of HUD. Each oral bid need not be accompanied by a deposit. If the successful bid is oral, a deposit of \$8,676.34 must be presented before the bidding is closed. The deposit is nonrefundable. The remainder of the purchase price must be delivered within 30 days of the sale or at such time as the Secretary may determine for good cause shown, time being of the essence. This amount, like the bid deposits, must be delivered in the form of certified or cashier's check. If the Secretary is the highest bidder, he need not pay the bid amount in cash. The successful bidder will pay all conveyancing fees, all real estate and other taxes that are due on or after the delivery of the remainder of the payment and all other costs associated with the transfer of title. At the conclusion of the sale the deposits of the unsuccessful bidders will be returned to them.

The Secretary may grant an extension of time within which to deliver the remainder of the payment. All extensions will be for 15-day increments for a fee of \$200.00, paid in advance. The extension fee shall be in the form of a certified or cashier's check made payable to the Secretary of HUD. If the high bidder closes the sale prior to the expiration of any extension period, the unused portion of the extension fee shall be applied toward the amount due.

If the high bidder is unable to close the sale within the required period, or within any extensions of time granted by the Secretary, the high bidder may be required to forfeit the cash deposit or, at the election of the foreclosure commissioner after consultation with the HUD Field Office representative, will be liable to HUD for any costs incurred as a result of such failure. The Commissioner may, at the direction of the HUD Field Office Representative, offer the Property to the second highest bidder for an amount equal to the highest price offered by that bidder.

There is no right of redemption, or right of possession based upon a right of redemption, in the mortgagor or others subsequent to a foreclosure completed pursuant to the Act. Therefore, the Foreclosure Commissioner will issue a Deed to the purchaser(s) upon receipt of the entire purchase price in accordance with the terms of the sale as provided herein. HUD does not guarantee that the Property will be vacant.

Date: \_\_\_\_\_

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Foreclosure Commissioner  
Jennifer C. Rogers  
Castle Meinhold & Stawiarski, LLC  
999 18<sup>th</sup> St., Ste. 2201  
Denver, CO 80202  
Telephone No.: 303-865-1400