



Extraordinary commitment.

New Jersey's Community Associations & Foreclosures

Presented to:

New Jersey Community Association Institute's Conference & Expo
November 14, 2009

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STARK & STARK
ATTORNEYS AT LAW

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ASSOCIATION FORECLOSURES

When Appropriate

- Equity
- Vacant or Tenant Occupied Unit in Good Condition
- Judgment Proof Owner
- Finality

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FORECLOSURE PROCESS

Lien

Notice of Intent to Foreclose

Complaint

Service

Default & Attorney Fees

Judgment

Sheriff's Sale

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RENT RECEIVER

Process

- Vacant or Tenant Occupied Unit in Good Condition
- Motion & Order

Managing the Receivership

- Carrying Out Order
- Application of Funds
- Claims of Other Lienholders

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HANDLING & PROTECTING THE ASSOCIATION WITH RESPECT TO THE MORTGAGE FORECLOSURE

Association Answers & Appearances

“Limited Lien Priority”

“Equity” & “Surplus Funds”

Purchasing Units in Foreclosure

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QUESTIONS & ANSWERS

For more information on collections and your community,
please contact David Byrne at 609.895.7365

or

dbyrne@stark-stark.com

Thank you!

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