



## Comprehensive Mortgage Enforcement and Default Portfolio Management

Lang Michener is the first law firm in the Lower Mainland of British Columbia to offer comprehensive mortgage enforcement and default portfolio management services to our lending clients. We also provide administrative assistance at no additional cost. Paid for by the fees of co-operating listing agents, we are able to manage all of your default portfolio management needs, including property sales and management, and mortgage insurance claims.

Benefits to your organization include increased efficiency, less paperwork and better allocation of human resources by enabling available staff to focus on lending work. Lenders' staff have traditionally arranged for mortgage enforcement and default portfolio administration. However, in addition to our extensive experience advising and representing lenders in foreclosure proceedings, we also have the facilities to undertake all aspects of your default portfolio activities.

We have successfully provided mortgage default administrative services to two of Canada's largest banks for a number of years. This experience, along with our long history serving lenders with their default portfolio needs, means we are ideally positioned to offer your organization expanded services tailored to your specific business goals.

## Outsource Your Foreclosure Property Management

Your staff will no longer have to negotiate with real estate agents, spend time and energy selling your foreclosures, or managing their tasks such as:

- Occupancy verification;
- Utilities/hydro redirection and restoration;
- Winterization;
- Periodic inspections;
- Rent attornment;
- Cleaning;
- Repairs; and
- CMHC takeovers.

## Outsource Your Foreclosure Sales

Once we obtain a court order for conduct of sale or a final order (order absolute), we can immediately list your foreclosure property for sale on the Multiple Listing Service (MLS<sup>®</sup>) with co-operating listing agents. As part of our service, we will negotiate the sale within pre-determined parameters based on the requirements of you and your mortgage insurers. On subject removal, we will also arrange for court approval (if necessary) and the sale's completion.

## Foreclosure Legal Services

For more information contact:

**Vancouver**  
Lindsay Goldberg  
604-691-7476  
lgoldberg@lmls.com

*Toronto*  
Brookfield Place  
181 Bay Street, Suite 2500  
P.O. Box 747  
Toronto, ON M5J 2T7  
Tel.: 416-360-8600  
Fax.: 416-365-1719

*Vancouver*  
1500 Royal Centre  
1055 West Georgia Street  
P.O. Box 11117  
Vancouver, BC V6E 4N7  
Tel.: 604-689-9111  
Fax.: 604-685-7084

*Ottawa*  
50 O'Connor Street  
Suite 300  
Ottawa, ON K1P 6L2  
Tel.: 613-232-7171  
Fax.: 613-231-3191

*Hong Kong*  
1106, Tower 1  
Lippo Centre, 89 Queensway  
Hong Kong, SAR  
Tel. : 852 3101 0213  
Fax : 852 3585 1233

## Mortgage Insurance Claims

Processing insurance claims is a time-consuming and unproductive aspect of mortgage default administration. Allowing us to perform this service for you will free valuable staff time who can be redirected to the pursuit of new mortgage business.

We will assume responsibility for the preparation and submission of your mortgage insurance claims (whether to the Canadian Mortgage and Housing Corporation, Genworth or any other mortgage insurer). We will also submit your main and supplementary claims from our office and carry your claim through to conclusion.

Lang Michener is able to offer you this default portfolio management assistance as a value-added component to our existing service. There will be no increase in the legal fees already paid in accordance with current arrangements for our foreclosure legal services.

## More Reasons to Choose Lang Michener

The lawyers providing our Foreclosure Legal Services advise and represent banks, life and trust insurance companies and other lenders in all foreclosure matters, including powers of sale, foreclosure, possession and receiverships. Our lawyers counsel lenders on minimizing risk and exposure while maximizing return.

We regularly write and present on foreclosure issues. Lindsay Goldberg is the author of *Foreclosure Proceedings in British Columbia*, a guide to British Columbia land mortgages. Mr. Goldberg also teaches foreclosure issues as a course instructor in the British Columbia Bar Admission Program.

## About Lang Michener

Lang Michener is a leader in Canada's legal profession and has been for more than 80 years. Our international firm, with offices in Toronto, Vancouver, Ottawa and Hong Kong, has over 200 dynamic professionals who provide effective, innovative solutions to Canadian and international clients.

**For more information, please visit our website at [langmichener.ca](http://langmichener.ca).**