

ARAPAHOE COUNTY PUBLIC TRUSTEE OFFICE
eFORECLOSURE POLICY
Updated effective April 2012

I. Purpose and Scope

The purpose of the Public Trustee eForeclosure policy is to establish program guidelines for accepting, recording, and retaining eForeclosure documents. The policy applies to all foreclosure documents which come into the possession of the Public Trustee pursuant to CRS§ 38-38-112 (2)(a), as revised.

II. eForeclosure Objectives

The first objective of the eForeclosure program shall be the electronic submission, recording, and retention of all foreclosure documents. The second objective is to achieve the most efficient, cost effective system to handle foreclosure pursuant to the Colorado Revised Statutes.

III. Authorized eForeclosure Documentation

The Public Trustee shall establish a method of electronic submission, recording, and retention of documentation.

- A. Submission:** All documents will be accepted electronically including the original note and original Notice of Election and Demand. Any documents **(to be recorded)** must be in **Tag Image File format** (TIFF). All other documents may be in **Portable Document format** (PDF) or **Microsoft Office Word format** (Word). Documents can be submitted through the Public Trustee's approved software database vendor, emailed with the appropriately formatted documents, or delivered in paper form.

Documents delivered in paper form will be manually entered into the database and all documents scanned into the database and deemed electronic. All original notes and deeds of trust will be returned to the law firm by certified mail.

Documents delivered in email form will be manually entered into the database and deemed electronic.

Documents delivered through the software vendor will automatically be entered into the database and be deemed electronic.

- B. Recordation:** Foreclosure documents will be transmitted electronically to the County Clerk and Recorder for recording. The Public Trustee will remit the total amount due by 3:00 p.m. the same day the documents are transmitted. The County Clerk and Recorder will return the recorded documents to the Public Trustee electronically.
- C. Retention:** All foreclosure documents will be retained in electronic format pursuant to the Colorado State Archivist recommendations.

IV. Safekeeping

All foreclosure documents shall be retained in an electronic format as designated and approved by the Colorado State Archivist.

V. Reports

The Public Trustee may report any material exception to the eForeclosure policy, which may materially affect the execution of the statutory duties of the Public Trustee, to the Board of County Commissioners.

VI. Effective Date

The effective date of this updated policy is April 4, 2012.