

Effective July 26, 2004

AFRs & Foreclosures

The following procedure is now to be followed:

1. After the Sheriff's Sale, register the Order for Foreclosure, Possession & Sale pursuant to the Registry Act using a Form 44;
2. Register the parcel in the name of the defaulting mortgagors, using their deed as the enabling instrument;
3. Complete the AFR as usual, but add the Foreclosure Order as a recorded interest in the parcel;
4. Add a textual qualification to explain that the interest of the owner is being foreclosed pursuant to an Order for Foreclosure, Possession & Sale;
5. You do not have to place the mortgage in the AFR once it is foreclosed, but if you do, on revision of the registration, use Paragraph 3 of the Form 24 to remove the foreclosed mortgage.
6. Use Paragraph 3 of the Form 24 to remove the Foreclosure Order, and Paragraph 8 to remove the textual qualification respecting the foreclosure.