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**State of Colorado**  
**Department of Local Affairs**  
**Division of Housing**

**Governor Bill Ritter, Jr.**  
Susan Kirkpatrick, Executive Director

1313 Sherman Street, Suite 518  
Denver, Colorado 80203  
(303) 866-2033

Resolution 1

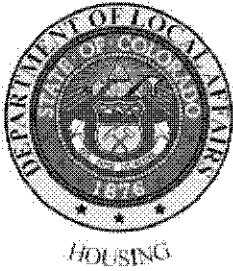
RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

Communications between borrowers, HUD-approved housing counseling agencies, holders as defined in §38-38-100.3 C.R.S. and attorneys for holders as defined in §38-38-100.3 C.R.S. may include the use of electronic signatures when such use is employed to meet the requirements of the Foreclosure Deferment Program.

“Electronic signature” is defined as an electronic image of the signatory’s signature that may be attached to electronic documents where necessary and appropriate.



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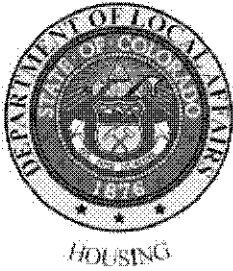
Resolution 2

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-805, C.R.S.  
(Acceptable forms of payment.)

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

If a borrower has been qualified for a foreclosure deferment, payment required under the foreclosure deferment program pursuant to C.R.S. §38-38-805 (2) may be made electronically or may be in the form of a certified check, cashier's check or teller's check. Due to the time constraints within which payments must be made under the foreclosure deferment program, the recommended method of payment is payment by phone wherein the qualified borrower verbally authorizes the lender or servicer of the subject mortgage loan to withdraw the amount of the deferment payment directly from the qualified borrower's banking account. This method of payment eliminates the need for tracking of delivery and/or receipt of a certified check.



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Resolution 3

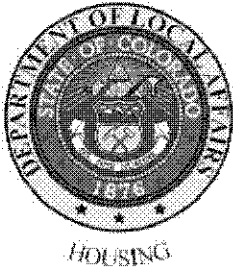
RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-802 *et seq* C.R.S.  
(Phone numbers contained in notification document.)

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

The holder and the attorney for the holder may establish dedicated phone numbers specifically for purposes of accepting phone calls from borrowers notified of the foreclosure deferment program.

This dedicated phone number may be provided on the deferment program notification form described in C.R.S. §38-38-803 in lieu of the phone number for the holder or attorney for the holder.



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Resolution 4

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-802, C.R.S.):

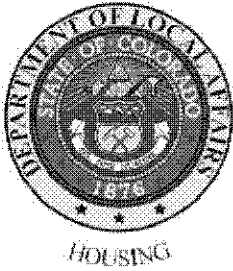
Posting in common areas:

If the posting notice described in C.R.S. §38-38-802 can not be personally served or posted on a doorway or impediment specific to the dwelling on which foreclosure is started, the foreclosure deferment posting document may be posted in common areas including entry ways, mailbox areas and other common areas conspicuous to the intended recipient of the notice.

When posted in common areas, the posting document must be sealed in an envelope that is a white #10 envelope (4-1/8" x 9-1/2"). The name of the borrower must be clearly marked on the outside of the envelope and otherwise conspicuous to the borrower.

Manner of posting:

Agents and holder responsible for posting the foreclosure deferment notice described in C.R.S. §38-38-802 shall exercise reasonable care to not damage private property including dwelling doors, door frames and dwelling siding.



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Resolution 5

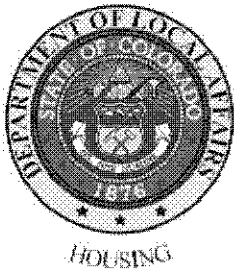
RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-803, *et seq*, C.R.S.):

§38-38-803 (3), C.R.S states: “The foreclosure counselor shall notify the holder promptly that he or she has been contacted by an eligible borrower and specify the date of the contact.”

For the purposes of this section, notification shall be deemed prompt if the counselor notifies the holder of borrower contact within 72 hours of the housing counselor’s verification of the borrower’s receipt of a notice of foreclosure deferment as described in §38-38-802.



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Resolution 6

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

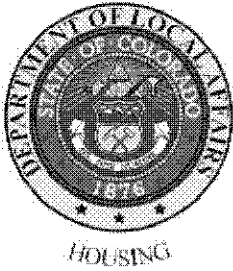
THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

**§38-38-805 (1), C.R.S. states:**

If a holder has received notice from an eligible borrower's foreclosure counselor that the eligible borrower qualifies for a foreclosure deferment, the holder and the eligible borrower shall negotiate the terms of the debt obligation secured by the deed of trust, subject to the terms of any agreement applicable to the debt obligation or any applicable government-supported enterprise servicing guidelines.

A holder that does not respond to the housing counselor's statement of qualification for deferment has not engaged in negotiation and is in violation of **§38-38-805, C.R.S.**

Housing counselors, lenders or servicers are not obliged to accept or extend loan modification offers on behalf of the borrower, nor are housing counselors, lenders or servicers obliged to recommend loan modification offers to the borrower.



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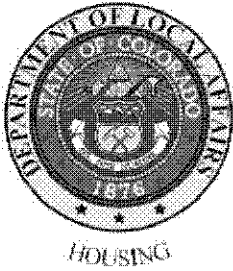
Resolution 7

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq*, C.R.S.):

In accordance with §38-38-803, public trustees shall not extend or modify deadlines as established in the statute.



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Resolution 8

RE: FORECLOSURE DEFERMENT PROGRAM PURSUANT TO §38-38-801 *et seq* C.R.S.

**BE IT RESOLVED BY THE DIVISION OF HOUSING OF THE DEPARTMENT OF LOCAL AFFAIRS;**

THAT PURSUANT TO §38-38-807.5 *et seq* C.R.S. as amended, the Division of Housing provides the following clarification on the use of appropriate forms and notices relating to the Colorado Foreclosure Deferment Program (§38-38-801, *et seq* C.R.S.):

Definition of residential mortgage loan:

The foreclosure deferment program described in Part 8 of Title 38, Article 38, C.R.S., applies only to residential mortgage loans. "Residential mortgage loan" is defined in §12-61-902 (8) of Colorado Revised Statutes:

(8) "Residential mortgage loan" means a loan that is primarily for personal, family, or household use and that is secured by a mortgage, deed of trust, or other equivalent, consensual security interest on a dwelling or residential real estate upon which is constructed or intended to be constructed a single-family dwelling or multiple-family dwelling of four or fewer units.