

Deed of Trust

**← Original loan →
documents**

Promissory Note

**Trustee's Sale
ARS 33-807**

**Judicial
Foreclosure
ARS 33-721**

Can the lender elect to sue on the Promissory Note instead pursuing a trustee's sale or judicial foreclosure? Perhaps, but you may have a defense. **NOTE: IF YOU ARE SUED YOU MUST FILE AN ANSWER IN ORDER FOR THE COURT TO DETERMINE WHETHER OR NOT YOU ARE PROTECTED.**

Character of Property: 2 ½ acres or less, utilized as a one or two family dwelling,

Character of Property: 2 ½ acres or less, utilized as a one or two family dwelling and **PURCHASE MONEY**

**If All
Yes**

**If One
No**

Is the property 2 ½ acres or less, utilized as a 1-2 family dwelling and the debt **Purchase Money**?

**If All
Yes**

**If One
No**

No Deficiency
ARS 33-814(G)

Deficiency,
But complaint
must be filed
within
90 days
ARS 33-814(A)

**If All
Yes**

No, if any of the 3
above elements
are missing

No Deficiency
ARS 33-729(A)
*includes consumer
goods purchased with
real property ARS
33-730
*Deficiency if
Debtor caused
waste to property.

Deficiency
*also deficiency
if Debtor caused
waste to property
ARS 33-729(B)

No
Deficiency
ARS 33-814 (G)
& 33-729
*but deficiency
if Debtor caused
waste to property
ARS 33-729(B)

Deficiency

Judgment. Beware
This is now an
unsecured debt and
dischargeable in
bankruptcy