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Priority Matters: Establishing The Relative Status of Various Real Estate Liens Can Present Some Surprising Twists

Related Lawyers: **Basil “Bill” Shiber**

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Los Angeles Lawyer - A client buys a home for \$350,000, with \$250,000 of this amount derived from a bank loan secured by a deed of trust executed by the client. The remaining \$100,000 of the purchase price is in the form of the client's unsecured note made payable to the seller. At the time of the purchase, the client was a lessee under a one-year lease with an option to purchase, which he exercised.

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