



LAW-FULL.COM PRESENTS

Debt & Tax Collide

Problems Created by Foreclosures & Short Sales

April 9, 2011 10-12 a.m. Lincoln Law School, San Jose.

Foreclosures and proposed short sales abound, threatening unexpected tax consequences to clients. Tax professor and practicing attorney Bill Purdy tackles real world legal choices and prepares you to advise clients who ask:

- Should I seek a short sale?
- What does this 1099 mean?
- Will I be taxed on a loan modification?
- Does a deed in lieu trigger tax?

This two hour presentation will look at recourse and non recourse debt; HOA, property tax and insurance issues; and the lingering liability to cut off junior lenders.

2 hours MCLE credit. Cost: \$250. Advance registration required.

Join us **April 9, 2011** at 10 am **Lincoln Law School**, 1 N. 1st St., San Jose-

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WILLIAM J. PURDY is a partner in the Law Office of Simmons & Purdy on the California Central Coast in the town of Soquel.

Mr. Purdy's practice is concentrated in the areas of mortgage related problems and taxation. He has been assisting homeowners with mortgage issues for 10 years.

He has been a tax attorney for more than 30 years. Mr. Purdy is considered an expert in the area foreclosure/short sale related tax issues – also known as Cancellation or Forgiveness of Debt.

A graduate of Stanford Law School, Mr. Purdy obtained his Masters in Taxation from New York University School of Law. He is an author on several CEB practice guide series including: *California Mortgages, Deeds of Trust, and Foreclosure Litigation* (4th ed Cal CEB 2009) and *California Real Property Sales Transactions* (4th ed Cal CEB 2007).

He speaks nationally on these tax issues, most recently at the National Consumer Law Center's Annual Conference held in Portland Oregon in 2009 and at the National Association of Consumer Advocate's Mortgage Litigation Conference in Denver Colorado in 2010.

Since 1994, Mr. Purdy has taught at Lincoln Law School, San Jose, California. His curriculum includes Federal Taxation, Advanced Federal Taxation, Estate Taxation and Personal Property Law. He has been the recipient of the Distinguished Teacher Award on several occasions.



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Lincoln School of Law

Presented by Law-Full

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