

Jerry I. Schaefer
Attorney at Law

RESUME

Jerry I. Schaefer was born in Morganfield, Kentucky in 1944. He graduated from Western State University (B.S.L. 1976, J.D. 1977). After passing the California State Bar in 1978 he was a sole practitioner until 1984 when he founded the law firm of Schaefer & Smith, A Professional Law Corporation. Some of the firm's clients included the City of Oceanside, Oceanside Small Craft Harbor District, Oceanside Housing Authority, Good Earth Nursery, Inc. and Mee Hwa Industries, Inc., a California corporation in a joint venture with the People's Republic of China.

As the senior partner of Schaefer & Smith, he practiced primarily in the area of real estate law with emphasis on secured transactions; within the bankruptcy courts; and related title insurance coverage of collateral assignments, perfection of interests, etc. He has litigated or been co-counsel with various title company counsels regarding title coverage. Mr. Schaefer was co-counsel on the successful defense of the appeal of a summary judgment action in the matter of Gloria C. O'Neil, et al. v. General Security Corporation, et al. (1992) 4 C.A.4th 587; 5 C.R.2d 712.

Bargain Books 4, 6, 8, 11 (multiple plaintiffs v. Lochmiller Mortgage et al): Represented over one thousand senior citizens who had invested in fractionalized trust deeds on real property in Palm Springs. Successfully recovered property, organized the groups into trusts, and commenced securities and fraud action against the companies, escrow companies, appraiser and several individuals. Recovered 100% of out of pocket loss for nearly every client.

Paper Craft v. State of California, San Diego Superior Court: We sued the State of California based on a claim of priority as to time of levy on debtor's bank accounts. State had EDD liens on debtor and intercepted levied bank accounts. Sued State upon their denial of our claim of "priority" issue. Case was settled by the State with payment in full by the State including interest and attorney fees.

City of Oceanside v. North Coast Village: Represented the City of Oceanside in litigation against numerous entities controlled by developer of large beach front project who defaulted on numerous agreements to pay diverted funds for low-income housing and other moneys due the City. The developer filed bankruptcy, we represented the City in the bankruptcy, and ultimately after litigation, the matter was settled acknowledging the debt and securing the status of the City.

Birchley Villas v. City of Oceanside: Represented the City of Oceanside and the Oceanside Housing Authority wherein the developer sued the City to halt the City's enforcement of the Senior Only Restrictions. Successfully argued to uphold senior restriction in State and Bankruptcy Courts and once the State Court dismissed the Superior Court action, the developer appealed. The dismissal was overturned, however our office filed a Writ of Mandate with the Court of Appeal, granted and returned to the Superior Court, then Court dismissed. Appeal to Supreme Court denied.

Jerry I. Schaefer has been involved in California real estate since 1967; first as a real estate salesperson/real estate broker; and, since 1983, as the President of Fidelity Trust Deed Service Corporation. Fidelity primarily was a foreclosure company operating throughout all of California. Fidelity was also a licensed real estate brokerage company and mortgage broker. It served as an accommodator in IRC § 1031 transactions. Fidelity has handled individual real estate transactions in excess of \$4.5 million.

Jerry I. Schaefer has lectured on the subjects of secured transactions; collateral assignments from a bankruptcy point of view; relief from stays, both as a secured creditor and as a landlord; and foreclosures before the members of the Real Estate Section of the Bar Association of Northern San Diego County.

Jerry I. Schaefer also served on the Vista Planning Commission from 1987 through June 1993, the last two years as its Chairperson. He has also served on various other Boards within the City and the community, as well as an official delegate for the City of San Diego in 1987 to its sister city, Yanti, in the People's Republic of China.