**Asset of the week**

-Elizabeth City, NC

**Questions for the GURUS**

1. I Have a Performing asset in my IRA. The original owner died but the wife and daughter picked up the payments on the asset?
   1. This is a Small UPB of $8,000 ish And I only gets about $100 a month
   2. The loans is scheduled for about 11 more years
   3. The Interest rate is 10%

Can I reach out to the Borrower and offer them a reduction in balance and see if they would refinance with another institution?

1. Legally , am I personally able to reach out and offer this option to the borrower or does it have to go through a servicer?
2. What would be the best way to structure the conversation?

Both the Deceased Husband and the Surviving wife are on the Note & Mortgage.

1. If this had not been the case what legal action would have been required to hold the surviving heir(s) to the property’s debt?
2. If a borrower comes to me and asks for a deferment of payment’s on my Performing Loan
   1. Will the servicer of my loan take care of this
   2. If they ask me to restructure the loan would that be considered as a new loan under Dodd Frank or would that not be applicable in this situation
   3. Assuming I am willing to restructure and the borrower does not miss a payment before the mod is complete
      1. How would I sell the restructure to an investor
         1. Would I need to season the mod (if so how long)?
3. When selling a partial will I need a new Title Policy once I get the backend back?

**Update on the Appreciation Event**

1. Hotel Block & discount gone
2. Day Parking discount is $8.00

Questions from the Attendees