Wednesday, Jan 6 2016 webinar



*NOTICE: Please note: nothing in this communication is intended as legal or specific financial advice, but merely the opinion or thoughts of the author.  If you require legal or specific financial assistance please consult your own attorney, financial planner or Trustee for legal or financial advice.*

[content@noteschool.com](mailto:content@noteschool.com) to submit subject/question/deal to a webinar

[Helpdesk@noteschool.com](mailto:Helpdesk@noteschool.com) for general note biz questions and if you need a quicker.

1. Reminder to re-register
2. Survey—Freddie Mac
3. Keith W: Lost Note Affidavit
4. Brooks: Difference between a Security Deed & Land Contract

<http://www.freddiemac.com/npl/>

<http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/comp/asset/hsgloan>

<http://www.nolo.com/legal-encyclopedia/produce-the-note-defense-foreclosure.html>

<http://freelegalforms.uslegal.com/affidavits/lost-promissory-note/>

<https://www.grec.state.ga.us/infobase/table%20of%20contents%20pdf/Chapter%2039.pdf>

<http://www.nolo.com/legal-encyclopedia/the-basics-land-contracts.html>

Student questions:

On a NPN note, is it ever possible (permissible) to contact the borrower prior to purchase?

KS: you don’t have a vested in interest in the note, so no.

Hi Kevin, I bought a NPN in Alabama that has a couple of credit card liens. If I get a DIL on the property, how can I get them removed from the property?

KS: 1) request it from them. 2) Get a DIL subject to your ability to have those removed. 3) Negotiate a payoff

Kevin we sold a property on land contract in 2010. Buyer just gave us house back over the holiday (just before Christmas). Getting ready to market for resale on land contract again. We own the property subject to an existing mortgage on the property in the name of the previous owner. Any recommendations on managing payments for taxes and insurance on the land contract resale but are paid out of the escrow from the underlying mortgage? We have been calculating the buyer's taxes and insurance payments into their lump sum monthly payment which goes into our business checking. We plan to do the same with any new buyer given the underlying mortgage. Jason

KS: yes that was servicing company take care that for you. I would never take / hold escrow the money from the borrower. you’re asking for potential problems down the road.