Wednesday, Feb 17 2016 webinar



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

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

1. Connie West. Step by step
2. Troy W. Ohio taxes
3. Dean and Mary. Title checks

Hi Kevin  - if you have time today, could you address what services need to be in place prior to purchasing the first note?

I have the checklists but as you've said in both of the live classes, many items happen simultaneously.

Also, is there anything that should be done prior to purchasing (as part of due diligence) a vacant asset in a cold weather state that could have internal damage from frozen pipes?  Some assets have been vacant for a long time and could have had damage from 2014 winter that's rotted and molded all summer in the heat.  Thoughts?

Connie

Does Ohio require payment of delinquent property taxes prior to the note being purchased?

What site can I go to in order to check the redemption period for tax lien sales state by state?

Where do I go to check the time frame from a delinquent property tax payment to the time that that actually goes up as a tax lien for sale?

How can I tell the difference when taxes show paid because the lien was purchased by an investor opposed to being paid by the borrower?

How long before a tax lien sale becomes a tax deed sale?

How do I find out which states require outstanding property taxes to be paid prior to note purchase? Is Ohio one of those states?

Is there a minimum time required before the lien can be sold? If the county sale is coming up lets say at the end of February and the taxes went delinquent at the beginning of February can the taxes possibly be sold that quickly or would I need to call the county to find that out?

Troy Walcott

Hello Help Desk,

     We have just this week started looking at tapes/offerings, opening DD files, and exploring, so of course we have a couple of questions.

     In the February NPL's we are looking at 118 S East St., Wonewok, WI and want to know if we are reading a few things correctly.

It is a land contract and, I think, in or subject to foreclosure (Lis Pendens). Are we right about that? I seem to remember from classes that buying something in foreclosure is ok or do we get more experience first?

     There are several liens/judgments that we think will go away with a FCL. Abstrax shows taxes caught up except for 2015. Do you agree?

We do plan to look further into that. Looking at conveyance docs we are a little, or more than a little confused. I read it that Fannie Mae sold note to Harbour in 2012 and then Harbour sold it to Rocktop in Nov. 2014. So what did Rocktop do in Oct. 2014 if they weren't involved until November of that year? I said we were beginners but am I even close?

On a second property we are looking at during practice time, 1037 Smith Ave., SW Canton, OH, some liens are listed with no amounts. I suppose we dig deeper to see if that means they were satisfied or not? Seems like DD to me. Are we correct in reading owner still owes around $3600 in back taxes?

     Sincere thanks,

     Dean Campbell

     Mary Mackintosh

I notice that there is no note with in the DD docs. These are with Land Contacts. IS the land contract the note. It seems to have all the same information. Is it also the mortgage?

as a rule of thumb, would you suggest the following: 1. stay away from DECLINING / depreciating markets

Buying in the suburbs vs Rural