

# Topics Covered:

**Jackie Lambertsen:** Balloons

**Robyn Jackson:** Talking to a Note Seller

**Lead Flow**

**November and December Call Schedule**

**November NotesDirect Offering**

**NoteExpo:** Register for Event and Hotel Reservations **November and December Call Schedule**

Good afternoon, I am currently bidding on several promissory notes from responses to our July/August email campaign.

Attached is an example of one with a balloon.   Also attached is the Pat Billheimer’s flowchart for Dodd Frank compliance from September, 2016.

So what is the status for balloons now?

It seems that a balloon might be allowed if:

* The seller only has one note with a balloon.
* The note balloons AFTER five years, ie on 61st payment.
* The seller paid an external entity to conduct an extensive credit check on the borrower and the credit company confirmed that the borrower should be able to pay it off.

If an external credit check was not performed, could I pay a RMLO for one now prior to buying the note?  Would that credit check then bring the note into compliance prior to my purchase?

If balloons are now totally out of range, should we

* Forego marketing campaigns to any private lender who originated a loan after December, 2013?
* Or add in our direct mail letter that we cannot buy a note with a balloon?

Does the seller’s maximum number of loans with a balloon transfer to me as the new lender?  Which means my entity cannot buy more than four balloon notes in a 12 month cycle. Please advise.

**Jackie Lambertsen**

I have several questions on how to talk to a note seller.

**Note**

* Houston performing note (Contract for Deed)
* Sold June 2015
* Price $119,900
* Down Pmt $25,000
* Note $94,900
* UPB $90,370.99
* Pmt $1195.00 ($962.54 P&I, $94.22 Tax, $138.24 Ins)

Est. Market Value $85,000 (internet values $85k, $88k, $61k, AD $46k)

Noteholder services note including escrow. They closed at a bank – no title insurance, no mortgagee policy.

**Color**

* Noteholder inherited house from father. He made some extensive upgrades (more than he should).
* Noteholder is a pastor & felt that if the borrower had $25,000 to put down then they were good.
* Claims he really doesn’t need to sell yet he made out an Offer To Prospective Investors sheet with price he wants for note (see attached).

We have had a couple of calls so far. Noteholder asked borrower for SS# but borrower has no idea who we are & won’t give out. Noteholder doesn’t want to ‘ruffle’ borrower’s feathers. Should I push for more info or just get a price & make an offer?

I would like suggestions of how to take this call further or go on to another deal.

**Robyn Jackson**

**Leadflow PresentationNovember and December Call Schedule**

**NO CALLS**

Tuesday November 1st – Note Expo Preparation

Wednesday November 2nd – Note Expo Preparation

Thursday November 3rd – Appreciation Event

Wednesday November 23rd and Thursday November 24th – Thanksgiving holiday

December 19th through end of year – End of Year holidays

**November Offering on NotesDirect.com**

* Due to the Annual Appreciation Event and the Note Expo, November’s Titanium Thursday offering will be on November 10th at approximately 1:00PM CT
* The offering will be released to the remaining NoteSchool Mentor Students Tuesday, November 15th also at approximately 1:00PM CT

**5th Annual Appreciation Event and NoteExpo – 8 DAYS FROM TODAY!**

**Fort Worth, Texas**

**Highlights from Tentative Agenda**

Wednesday, November 2nd: Titanium Members VIP Event & Reception 5:30 - 7:30pm

**REGISTRATION CLOSED**

Thursday, November 3rd: 5th Annual Appreciation Event 8:30am - 5:30pm

NoteSchool’s 5th Annual Appreciation Reception 6:30 – 7pm

NoteSchool’s 5th Annual Appreciation Dinner

NoteSchool’s 5th Annual Live Charity Auction

Friday, November 4: NoteExpo 2016 – Day One 8:30am - 5:30pm

NoteExpo Welcome Reception 5:30pm – 7:00pm

Saturday, November 5: NoteExpo 2016 – Day Two 8:30am - 4:30pm

**Event Registration:** <http://tinyurl.com/2016Apprec>

Early bird pricing ends 10/20/16 after that the price increases to $399 and $199 for a guest

**Hotel Registration**

We have negotiated a discounted room rate of $169.00 to $199.00 per night at the Sheraton Forth Worth Hotel and Spa, 1701 Commerce St, Fort Worth, TX 76102. This rate is only available if you book your room by October 17, 2016 **AND IS SUBJECT TO AVAILABILITY.** You can reserve your room by calling 817-335-7000 or by clicking the following link: <https://www.starwoodmeeting.com/events/start.action?id=1607140564&key=AD2757B>

**New email for Content Docs Submissions**

<https://www.dropbox.com/request/Enk7QksdLwgqXgVMK2Bz>

**New email for closing issues** (Includes request for any missing executed post-closing docs)

**PostClosing**@colonialfundinggroup.com

**If you want to Purchase Assets from the call:** **Offering@colonialfundinggroup.com**

**Please Submit Questions to:** **Content@noteschool.com**

**To Buy a Partial Contact Martha Speed at** **Martha@noteschool.com**