

# Topics Covered:

**Tim and Dawn Glass:** Selling a Partial

**Greg Peterson:** Creating a Second

**Creating a Note**

**2017 Titanium Office Visits**

**Granite Assets Available on NotesDirect**

We have made an offer to purchase a performing note from the current listing on NotesDirect at: 3104 GLENDA ST, HALTOM CITY, TX 76117.

We would like to offer a partial on this note to a friend that has an accounting business and is interested in buying notes and recommending them to his clients if they perform well so we want to get off to a good start with him.

1. The biggest concern is that there is not a good pay history spanning a reasonable period to demonstrate that it is a solid performing note (except that the UBP and amortization schedule values only have about a $2,000 difference).
2. We want to also confirm that the judgements are personal and don't go with the property. (see ProTitle report)
3. Should there be assignment of the mortgage for each of the note holders?
4. Do they own 1 house or 20? (see info from Appraisers  & Tax Assessor's website)
5. We are planning on offering a partial of 78 payments for $30,000 which provides a 8.44% return.  Do you recommend any better way to structure this? (he has 50k to invest at first to see how it goes)

Materials Provided

* BPO
* December Pay History
* Seller Pay History
* Deed of Trust
* Haltom City Calculation
* Note
* Search by owner name: <file:///Users/ellenkatz/Downloads/Tim%20Glass%20-%20Search%20By%20Owner%20Name.html>
* Tarrant County Tax Website: <file:///Users/ellenkatz/Downloads/Tim%20Glass%20-%20Tarrant%20County%20Tax%20WebSite.html>

**Tim & Dawn Glass**

**Creating a Note**

Someone has contacted me that would like me to build a note and then sell it. This person understands that the note would be discounted but no numbers were given.

The couple is divorcing (final in next two weeks). Wife has agreed to let husband keep home in exchange for a Note. She would then like to sell the note and collect a lump sum. There is a **first** that they **took out 5 years ago 3.875% principal of 253K, UPB of 230k.**

The note being created would be a **second at 5% with a principal of $105K**. They had not discussed a balloon but they would be open to it if 10 years out. Looking for **30 year term.**

Here are the details as known so far:

Property Address: 340 Roadrunner Drive, Sedona, AZ 86336 (link to photos: https://www.airbnb.com/rooms/13064742)

Zillow Zestimate: $567,342 <http://www.zillow.com/homedetails/340-Roadrunner-Dr-Sedona-AZ-86336/8781448_zpid/>

Appraised Value: $450,000 -- See attached appraisal

First Mortgage:

Current with Wells Fargo, 30-yr, VA, 3.875%

Original Amount: $253,085, March 2012

Current Amount: $230,684, See attached statement

I am the Army veteran, and I understand my name will remain on the first mortgage.

Note in 2nd position (proposed): $107,000, 5%, 30 yrs

Husband’s FICO8: 711; Lark's FICO8: 683

I am willing to consider all offers, as my preference was to sell and split, and I am only offering the note so that my ex-husband can keep the house which has become a significant source of income for him through [AirBnB.com](http://airbnb.com/). And while I can hold the note if I have to, I much prefer a quick cash out. In other words, I am a motivated seller.

I like the fact that there is 115K of equity but question the value of second position and what this lady could expect to net selling this unseasoned.

**Questions:**

* What would be the steps to put this together?
* Would Colonial be interested in buying it and if not who?
* What are the profit sources for me on this deal?
* What could she expect to net with no seasoning?
* What could she expect to net with 12 months seasoning?

**Greg Peterson**

**2017 Titanium Visits**

Titanium Office Visit - January 16th – 18th

Titanium Office Visit – February 20th – 22nd

Titanium Office Visit – April 10th – 12th

Titanium Office Visit – June 19th – 21st

Titanium Office Visit – July 17th – 19th

Titanium Office Visit – August 14th – 16th

Titanium Office Visit – September 18th – 20th

Titanium Office Visit – October 9th – 11th

**Granite Assets for Sale on NotesDirect**

There are 25 Granite assets for sale on [NotesDirect.com](http://notesdirect.com/), 24 NPLs and 1 PL.

We released the first group to our Titaniums last week and will release it to the rest of our folks (along with our assets) on Tuesday of this week.

**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](mailto:PostClosing@colonialfundinggroup.com)

**If you want to Purchase Assets from the call:** [**Offering@colonialfundinggroup.com**](mailto:Offering@colonialfundinggroup.com)

**Please Submit Questions to:** [**Content@noteschool.com**](mailto:Content@noteschool.com)

**To Buy a Partial Contact Martha Speed at** [**Martha@noteschool.com**](mailto:Martha@noteschool.com)