

# Topics Covered Today:

# Lee Morehead

# Nita Gupta

# Frank Pyle

**Upcoming 3-day classes**

**Lee Morehead**

Looking at property item number 57878

Note to be purchased with my 401K

Calculated yield of 9.98% with current 2% interest rate it will go to 3% in 4 years then 4% a year after that (Hamp mod)

Note is at large discount 137,028.16 - 54,880.00 = 82,148. I think this would be a great candidate for the Irefi program in Illinois <https://www.ihda.org/my-home/irefi/>

Owner had foreclosure started in 2012 but HAMP mod done in May 2016

 Concerns:

Payment history seems consistently late by 30 days or so

Exit strategy seems only to be Irefi which I am excited about or foreclosure as he is so far under water.

**Frank Pyle**

We purchased in July 2016 for $18,225.  Executive summary has details.  The principle balance is $18,848.  We could sell at 7% yield for $21,500.  That's more than unpaid balance.  Trying to figure options.

|  |  |
| --- | --- |
| BPO Value 12/18/15 : $36,000**Note Information**Document type:Land Contract / Purchase Money NoteSales Date: 7/23/2008Sales Price: $29,900Down payment:$500Original Loan Balance: $49.900.00Terms in Months:204Interest Rate:610%Monthly P&I Amount: $300.24Monthly T&I Amount: $63.76Total Monthly Payment: **$368.00**Current Unpaid Balance: $18,848.58Date of first payment:9/1/2008Date of next payment:12/1/2017Total # of Payments: **204**# of payments made:111# of payments left: **93**Asking Price: $21,50093@ $300.24 returns $27,922.32Yield to Investor: 7 % | **Property Description**Property Type:single familyOccupancy: owner occBed: 3Bath: 1SQ FT: 1728Acreage: 2.47 |

**Upcoming 3-Day Classes**

Denver, CODecember1st – 3rd

Phoenix, AZ December 8th-10th

**New DropBox for Content Docs Submissions**

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

**New email for closing issues (Includes requests 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**