

May 17, 2011

Ms Herminia Jackson of 2807 Kentucky St, Loan #08-07-010 passed away 10/2010.

Original loan was for \$18,000, she paid faithfully. Balance is \$16,970.08

Estate representative wants nothing to do with house. 1<sup>st</sup> mortgage lender is ECU, they want to avoid the foreclosure process, and therefore, not wipe out our loan.

An agreement has been signed by staff to receive payment as follows:

Upon sale fo the subject property, 1<sup>st</sup> mortgage holder shall pay to 2<sup>nd</sup> mortgage holder the greater of \$3,000 or the balance of the sale proceeds after deducting 1<sup>st</sup> mortgage holders payoff, plus all other customary sale expenses up to the payoff balance on 2<sup>nd</sup> mortgage holders's mortgage.

This was done at the advice of Rob Riegelman.