



**CITY OF HENDERSON
REDEVELOPMENT AGENCY LOAN COMMITTEE
MEETING AGENDA**

**Regular Meeting
Tuesday, April 24, 2012
3:30 p.m.**

**City Hall Annex
City Hall Annex Conference Room
280 Water Street
Henderson, Nevada 89015**

Notice to persons with special needs: For those requiring special assistance or accommodation at the meeting, please contact 702-267-1515 or the Relay Nevada TTY telephone 7-1-1 at least 72 hours in advance of the meeting.

The Chairman reserves the right to hear agenda items out of order, combine two or more agenda items for consideration, remove an item from the agenda, or delay discussion relating to an item on the agenda at any time. All items are action items unless otherwise noted.

Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

Electronic agendas can be found at: [HTTP://WWW.CITYOFHENDERSON.COM/](http://www.cityofhenderson.com/)

I. CALL TO ORDER

II. CONFIRMATION OF POSTING AND ROLL CALL

III. ACCEPTANCE OF AGENDA (For Possible Action)

IV. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

V. NEW BUSINESS

1.	MINUTES—CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF FEBRUARY 28, 2012 <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF THE MINUTES FROM THE CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF FEBRUARY 28, 2012

(CONTINUED ON NEXT PAGE)

2.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 532 VAN DORNUM (VICTOR & REBECCA SALAZAR) <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 532 VAN DORNUM (VICTOR & REBECCA SALAZAR)

VI. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

VII. ADJOURNMENT

Agenda posted prior to 9:00 a.m. on April 12, 2012 at the following locations:

City Hall, 240 Water Street, 1st Floor Lobbies (2)
Multigenerational Center, 250 S. Green Valley Parkway
Whitney Ranch Recreational Center, 1575 Galleria Drive
Fire Station No. 86, 96 Via Antincendio



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

REGULAR MEETING

APRIL 24, 2012

LC-001

SUBJECT	MINUTES—CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF FEBRUARY 28, 2012
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

**CITY OF HENDERSON REDEVELOPMENT AGENCY
LOAN COMMITTEE
MINUTES**

February 28, 2012

I. CALL TO ORDER

Chairman Foster called the Redevelopment Agency Loan Committee to order at 3:32 p.m. in the City Hall Annex Conference Room, City Hall Annex, 280 Water Street, Henderson, Nevada.

II. CONFIRMATION OF POSTING AND ROLL CALL

MaryAnne Cruzado, Recording Secretary, confirmed the meeting had been noticed in accordance with the Open Meeting Law by posting the Agenda three working days prior to the meeting at City Hall, Henderson Convention Center, Green Valley Police Substation, and Fire Station No. 86.

Present: Chairman Tom Foster
Roy Borsellino
Tom Fay
Michelle Romero
Richard Serfas

Excused: None

Staff: Derek Allen, Planner
MaryAnne Cruzado, Administrative Assistant III
Christine Guerci-Nyhus, Assistant City Attorney
April Parra, Minutes Clerk

III. ACCEPTANCE OF AGENDA

(Motion) Mr. Borsellino introduced a motion to accept the agenda as presented. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

IV. PUBLIC COMMENT

There were no comments presented by the public.

V. ITEMS OF BUSINESS

1.	MINUTES – CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF JANUARY 24, 2012.
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Recommend approval of the minutes from the City of Henderson Redevelopment Agency Loan Committee meeting of January 24, 2012.

(Motion) Mr. Fay introduced a motion to approve the minutes from the City of Henderson Redevelopment Agency Loan Committee meeting of January 24, 2012. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

Note: Items 2 and 3 were heard simultaneously.

2.	REQUEST FOR A SIGN GRANT AWARD FOR 310 W. PACIFIC AVENUE
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Recommend denial of a sign grant award for fraternal order of the Eagles Lodge located at 310 W. Pacific Avenue.

Derek Allen, Planner, gave a brief summary of the proposed item and stated staff recommends denial due to the following: The sign will not provide any substantial physical improvement and will not provide any new jobs in the downtown area.

Mr. Foster and Mr. Fay commented that the recommendations for approval or denial appear inconsistent.

Ms. Romero commented that due to limited funding, the Committee needs to be more selective in what they approve.

A discussion ensued regarding the design of the sign.

(Motion) Mr. Fay introduced a motion recommending denial due to lack of funding available and the design of the sign is not a preferential type. The vote favoring denial was unanimous. Chairman Foster declared the motion for denial carried.

3.	REQUEST FOR A FAÇADE LOAN TO GRANT FOR 310 W. PACIFIC AVENUE
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Recommend conditional approval of a façade loan to grant to 310 W. Pacific Avenue in an amount not to exceed \$24,250.00.

Note: This item was heard with Item 2.

Derek Allen, Planner, gave a brief summary of the proposed item and stated staff recommends approval subject to conditions.

A discussion ensued regarding the design of the wainscoting.

(Motion) Mr. Fay introduced a motion recommending approval of the revised request with the suggestion to Community Development to consider that some of the pop-outs required for the building be used on the Pacific Avenue frontage on the main sign around the building. The vote favoring approval was unanimous. Chairman Foster declared the motion for approval carried.

4.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 904 PONDEROSA DRIVE (TINA R. WALD)
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Recommend approval of a homeowners' assistance program loan modification for 904 Ponderosa Drive (Tina R. Wald)

Derek Allen, Planner, gave a brief summary of the proposed item and stated staff recommends approval.

(Motion) Mr. Serfas introduced a motion recommending approval of a homeowners' assistance program loan modification for 904 Ponderosa Drive (Tina R. Wald). The vote favoring approval was unanimous. Chairman Foster declared the motion for approval carried.

V. PUBLIC COMMENT

There were no comments presented by the public.

VI. ADJOURNMENT

There being no further business to be discussed, the meeting was adjourned at 4:00 p.m.

Respectfully submitted,

April Parra,
Minutes Clerk



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

REGULAR MEETING

April 24, 2012

LC-002

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 532 VAN DORNUM (VICTOR & REBECCA SALAZAR)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Salazar HAP Modification Staff Summary
Loan Committee Meeting
April 24, 2012
3:30 pm City Hall Annex Conference Room

Property Address:	532 Van Dornum Ave
Applicant:	Victor & Rebecca Salazar
Proposed Used:	N/A
Redevelopment Area:	Eastside
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

Per the Agency's Financial Management Policy 500-02:

The Agency's Loan Committee has the authority to restructure existing loans under the following conditions:

1. The principal amount owed at the time is not reduced.
2. Deferral of payments cannot exceed six (6) months.
3. The term is not being extended more than an additional five (5) years.
4. The interest rate approved is not lower than two percent (2%) above like Treasury.

The Agency's Loan Committee has the authority to restructure the loans under the conditions above and on a case-by-case basis to waive penalties and interest that have accrued from non-payment, based on the following criteria:

1. Borrower can document that a financial hardship exists that has caused the non-payment.
2. Delinquency has occurred because of staff error in creation of the legal documents or administration of the loan.

Summary

The loan borrowers (Victor & Rebecca Salazar) received a Homeowners' Assistance Program loan from the City of Henderson in August, 2008 for \$13,725.00. The original terms of the loan were five (5) years at 3% interest with payments of \$246.62/month. The borrowers made payments from inception until November 2011 consistently. Around November 2011, the borrowers have made only one payment due to financial hardship.

The borrowers have stated that they are having financial difficulty and wish to request a loan modification. On March 9, 2012, staff received a formal letter of request for a loan modification.

Staff is recommending that the loan be extended an additional three years beyond the original maturity date with interest remaining at 3%, payments to begin in May 2012 of approximately \$110/month through maturity. Due to the hardship, staff is also requesting that approximately \$327.17 (but not to exceed \$400.00) in penalties be waived.

Staff should be directed to execute the appropriate legal document amendments to perfect any approval provided by the Loan Committee.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond five (5) additional years.
4. The interest rate is the original rate.

AMENDMENT TO NOTE

This Amendment ("**Amendment**") dated April ____, 2012 by and between **Victor Salazar and Rebecca Salazar**, ("**Borrowers**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**" and together with Borrowers, the "**Parties**") amends that certain Note ("**Note**") dated August 19, 2008 executed by Borrowers and the **City of Henderson** ("**City**"). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. City and Borrowers have heretofore executed the Note pursuant to which the City lent Thirteen Thousand Seven Hundred Twenty Five Dollars and 00/100 (\$13,725.00) (the "**Loan**") to Borrowers to provide for various improvements to their home;

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency.

C. Due to adverse economic conditions, Borrowers have requested and Agency has agreed to restructure the loan obligation; and

D. Borrowers and Agency desire to enter into this Amendment to lower Borrower's monthly payment under the Note and extend the repayment term of the Note; and

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. Section 3 of the Note is hereby replaced in its entirety as follows:

3. Payments.

(a) Repayment. *We will make monthly loan payments on the first day of each month in accordance with the amortization schedule attached to this Amendment as Exhibit A.*

(b) Maturity Date. *The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on April 1, 2016 (the "**Maturity Date**").*

(c) Place of Payment. *We will make the monthly payments as directed by the Agency.*

Section 2. All other provisions under the Note remain in full force and effect.

Signatures on following page

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:

Victor Salazar

Jacob Snow
Executive Director

Rebecca Salazar

APPROVED AS TO FORM:

Josh M. Reid
General Counsel

STATE OF NEVADA)
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Victor Salazar and Rebecca Salazar** appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered this instrument as his/her/their free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of April, 2012.

Notary Public

March 8, 2012

RE: Property Address: 532 Van Dornum Ave
Parcel Number: 178-01-812-107

Dear Daphney,

I have a redevelopment loan that I am interested in modifying. The company my husband worked for for five years closed in 2010, and we've been struggling with our finances ever since. My husband hasn't been able to find another job and our payments on this loan have been sporadic. The monthly amount we are responsible for is approximately \$250.00, and I think we'd be more comfortable paying around \$100 per month, if possible.

Please contact me if you need further information. Thank you for your assistance and consideration of this request.

Sincerely,

A handwritten signature in cursive script, appearing to read "Rebecca and Victor Salazar".

Rebecca and Victor Salazar

NOTE

LOAN NO.: SAL-07-08-019

AUGUST 19, 2008
Date

HENDERSON
City

NEVADA
State

532 VAN DORNUM AVE, HENDERSON, NV 89011
Property Address

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 13,725.00 (this amount will be called "principal"), plus interest, to the order of the Lender. The Lender is CITY OF HENDERSON

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder."

2. INTEREST

I will pay interest at a yearly rate of 3.000 %.
Interest will be charged on unpaid principal until the full amount of principal has been paid.

3. PAYMENTS

I will pay principal and interest by making payments each month of U.S. \$ 246.62 .
I will make my payments on the 1st day of each month beginning on OCTOBER, 2008 ,

I will make these payments every month until I have paid all of the principal and interest and any other charges, described below, that I may owe under this Note. If, on SEPTEMBER 01, 2013 , I still owe amounts under this Note, I will pay all those amounts, in full, on that date.

I will make my monthly payments at CITY OF HENDERSON, DEPT. OF FINANCE 240 WATER STREET, PO BOX 95050, HENDERSON, NV 89009-5050 or at a different place if required by the Note Holder.

4. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any of my monthly payments by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment, but not less than U.S. \$ 5.00 and not more than U.S. \$ 12.33 . I will pay this late charge only once on any late payment.

(B) Notice From Note Holder

If I do not pay the full amount of each monthly payment on time, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. That date must be at least 10 days after the date on which the notice is mailed to me or, if it is not mailed, 10 days after the date on which it is delivered to me.

(C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. If I am in default, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount.

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back for all of its costs and expenses to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

5. THIS NOTE SECURED BY A DEED OF TRUST

In addition to the protections given to the Note Holder under this Note, a Deed of Trust, dated AUGUST 19, 2008 , protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Deed of Trust describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

NEVADA - SECOND MORTGAGE - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT

6. BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in a letter that I am doing so. A prepayment of all of the unpaid principal is known as a "full prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates or changes in the amounts of my monthly payments unless the Note Holder agrees in writing to those delays or changes. I may make a full prepayment at any time. If I choose to make a partial prepayment, the Note Holder may require me to make the prepayment on the same day that one of my monthly payments is due. The Note Holder may also require that the amount of my partial prepayment be equal to the amount of principal that would have been part of my next one or more monthly payments.

7. BORROWER'S WAIVERS

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as a "protest"). Anyone else who agrees to keep the promises made in this Note, or who agrees to make payments to the Note Holder if I fail to keep my promises under this Note, or who signs this Note to transfer it to someone else also waives these rights. These persons are known as "guarantors, sureties and endorsers."

8. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified mail addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified mail to the Note Holder at the address stated in Section 3 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to do these things. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note. Any person who takes over my rights or obligations under this Note will have all of my rights and must keep all of my promises made in this Note. Any person who takes over the rights or obligations of a guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to keep all of the promises made in this Note.


REBECCA SALAZAR

(Seal)
-Borrower


VICTOR SALAZAR

(Seal)
-Borrower

(Seal)
-Borrower

[Sign Original Only]

PARCEL DETAIL REPORT

Balances as of 3/12/2012

Property Owner:

SALAZAR VICTOR & REBECCA
532 VAN DORNUM AVE
HENDERSON NV 89011-5363

Legal Description:

000532 VAN DORNUM AV
SUMMERFIELD UNIT 4
PLAT BOOK 26 PAGE 75
LOT 9 BLOCK 13

Parcel Number:

178-01-812-107
District: 8009

Transaction History: (Transaction History from 2007 through 2012)

*Balance Due and Payoff Values valid through: 3/1/2012

Date	Description	Principal	Interest	Late	Other	Total
10/1/2008	Installment Charges	\$198.83	\$48.04	\$0.00	\$0.00	\$246.87
10/1/2008	Address/Prcl Change Addr Override	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10/20/2008	Installment Charges	\$213.05	\$33.82	\$0.00	\$0.00	\$246.87
10/20/2008	Payment Received - X V. Salazar	(\$198.83)	(\$48.04)	\$0.00	\$0.00	(\$246.87)
11/19/2008	Late Penalty	\$0.00	\$0.00	\$12.34	\$0.00	\$12.34
11/19/2008	Installment Charges	\$213.59	\$33.28	\$0.00	\$0.00	\$246.87
11/24/2008	Address/Prcl Change PrvAddr-SALAZAR VICTOR & REBEC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
11/24/2008	Payment Received - X V. Salazar	(\$246.87)	\$0.00	\$0.00	\$0.00	(\$246.87)
12/15/2008	Installment Charges	\$214.12	\$32.75	\$0.00	\$0.00	\$246.87
12/15/2008	Payment Received - X V Salazar	(\$179.77)	(\$67.10)	(\$12.34)	\$0.00	(\$259.21)
1/9/2009	Payment Received - X Salazar thru lockbox V.	(\$214.12)	(\$32.75)	\$0.00	\$0.00	(\$246.87)
1/12/2009	Installment Charges	\$214.66	\$32.21	\$0.00	\$0.00	\$246.87
2/3/2009	Late Penalty	\$0.00	\$0.00	\$12.34	\$0.00	\$12.34
2/3/2009	Installment Charges	\$215.19	\$31.68	\$0.00	\$0.00	\$246.87
2/17/2009	Acct Adjustment - LPA 15 day grace	\$0.00	\$0.00	(\$12.34)	\$0.00	(\$12.34)
2/17/2009	Payment Received - X V. Salazar	(\$246.87)	\$0.00	\$0.00	\$0.00	(\$246.87)
3/4/2009	Late Penalty	\$0.00	\$0.00	\$12.34	\$0.00	\$12.34
3/4/2009	Installment Charges	\$215.73	\$31.14	\$0.00	\$0.00	\$246.87
3/9/2009	Payment Received - X V. Salazar	(\$259.21)	\$0.00	\$0.00	\$0.00	(\$259.21)
3/10/2009	Acct Adjustment - LPA 15 day grace	\$0.00	\$0.00	(\$12.34)	\$0.00	(\$12.34)
4/6/2009	Late Penalty	\$0.00	\$0.00	\$11.73	\$0.00	\$11.73
4/6/2009	Installment Charges	\$216.27	\$30.60	\$0.00	\$0.00	\$246.87
4/15/2009	Payment Received - X V. Salazar	(\$346.87)	\$0.00	\$0.00	\$0.00	(\$346.87)
4/15/2009	Acct Adjustment - LPA 15 day grace	\$0.00	\$0.00	(\$11.73)	\$0.00	(\$11.73)
5/7/2009	Late Penalty	\$0.00	\$0.00	\$6.73	\$0.00	\$6.73

5/7/2009	Installment Charges	\$216.81	\$30.06	\$0.00	\$0.00	\$246.87
5/13/2009	Payment Received - X	(\$139.50)	\$0.00	\$0.00	\$0.00	(\$139.50)
5/15/2009	Acct Adjustment - LPA 15 day Grace	\$0.00	\$0.00	(\$6.73)	\$0.00	(\$6.73)
6/8/2009	Late Penalty	\$0.00	\$0.00	\$12.10	\$0.00	\$12.10
6/8/2009	Installment Charges	\$217.35	\$29.52	\$0.00	\$0.00	\$246.87
7/6/2009	Late Penalty	\$0.00	\$0.00	\$24.44	\$0.00	\$24.44
7/6/2009	Installment Charges	\$217.90	\$28.97	\$0.00	\$0.00	\$246.87
7/9/2009	Payment Received - X	(\$258.97)	\$0.00	\$0.00	\$0.00	(\$258.97)
8/6/2009	Late Penalty	\$0.00	\$0.00	\$23.83	\$0.00	\$23.83
8/6/2009	Installment Charges	\$218.44	\$28.43	\$0.00	\$0.00	\$246.87
8/11/2009	Payment Received - X	(\$258.97)	\$0.00	\$0.00	\$0.00	(\$258.97)
9/11/2009	Late Penalty	\$0.00	\$0.00	\$23.23	\$0.00	\$23.23
9/11/2009	Installment Charges	\$218.99	\$27.88	\$0.00	\$0.00	\$246.87
9/16/2009	Payment Received - X	(\$258.97)	\$0.00	\$0.00	\$0.00	(\$258.97)
10/9/2009	Late Penalty	\$0.00	\$0.00	\$22.62	\$0.00	\$22.62
10/9/2009	Installment Charges	\$219.53	\$27.34	\$0.00	\$0.00	\$246.87
10/19/2009	Payment Received - X	(\$300.00)	\$0.00	\$0.00	\$0.00	(\$300.00)
10/28/2009	Payment Received - X	(\$101.51)	(\$297.83)	(\$106.22)	\$0.00	(\$505.56)
11/10/2009	Installment Charges	\$220.08	\$26.79	\$0.00	\$0.00	\$246.87
11/16/2009	Payment Received - X	(\$220.08)	(\$26.79)	\$0.00	\$0.00	(\$246.87)
12/8/2009	Installment Charges	\$220.63	\$26.24	\$0.00	\$0.00	\$246.87
12/15/2009	Payment Received - X	(\$220.63)	(\$26.24)	\$0.00	\$0.00	(\$246.87)
1/11/2010	Installment Charges	\$221.19	\$25.68	\$0.00	\$0.00	\$246.87
1/25/2010	Payment Received - X	(\$221.19)	(\$25.68)	\$0.00	\$0.00	(\$246.87)
2/9/2010	Installment Charges	\$221.74	\$25.13	\$0.00	\$0.00	\$246.87
3/9/2010	Late Penalty	\$0.00	\$0.00	\$12.34	\$0.00	\$12.34
3/9/2010	Installment Charges	\$222.28	\$24.58	\$0.00	\$0.00	\$246.86
3/15/2010	Payment Received - X	(\$246.87)	\$0.00	\$0.00	\$0.00	(\$246.87)
3/23/2010	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	(\$12.34)	\$0.00	(\$12.34)
3/31/2010	Payment Received - X	(\$197.15)	(\$49.71)	\$0.00	(\$12.35)	(\$259.21)
3/31/2010	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$12.35	\$12.35
3/31/2010	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4/7/2010	Installment Charges	\$222.56	\$23.99	\$0.00	\$0.00	\$246.55
5/6/2010	Late Penalty	\$0.00	\$0.00	\$12.33	\$0.00	\$12.33
5/6/2010	Installment Charges	\$223.12	\$23.43	\$0.00	\$0.00	\$246.55
6/1/2010	Payment Received - X	(\$246.55)	\$0.00	\$0.00	\$0.00	(\$246.55)
6/8/2010	Late Penalty	\$0.00	\$0.00	\$12.33	\$0.00	\$12.33
6/8/2010	Installment Charges	\$223.67	\$22.88	\$0.00	\$0.00	\$246.55
6/10/2010	Payment Received - X	(\$258.88)	\$0.00	\$0.00	\$0.00	(\$258.88)
6/14/2010	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	(\$12.33)	\$0.00	(\$12.33)

7/8/2010	Late Penalty	\$0.00	\$0.00	\$11.71	\$0.00	\$11.71
7/8/2010	Installment Charges	\$224.23	\$22.32	\$0.00	\$0.00	\$246.55
7/12/2010	Payment Received - X	(\$258.88)	\$0.00	\$0.00	\$0.00	(\$258.88)
7/14/2010	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	(\$11.71)	\$0.00	(\$11.71)
8/9/2010	Late Penalty	\$0.00	\$0.00	\$11.09	\$0.00	\$11.09
8/9/2010	Installment Charges	\$224.79	\$21.76	\$0.00	\$0.00	\$246.55
8/10/2010	Payment Received - X	(\$245.93)	\$0.00	\$0.00	\$0.00	(\$245.93)
8/24/2010	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	(\$11.09)	\$0.00	(\$11.09)
8/24/2010	Payment Received - X	(\$108.13)	(\$114.38)	(\$12.33)	(\$22.80)	(\$257.64)
8/24/2010	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$22.80	\$22.80
8/24/2010	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9/9/2010	Installment Charges	\$224.74	\$21.14	\$0.00	\$0.00	\$245.88
9/16/2010	Payment Received - X	(\$224.74)	(\$21.14)	\$0.00	\$0.00	(\$245.88)
10/7/2010	Installment Charges	\$225.30	\$20.58	\$0.00	\$0.00	\$245.88
10/14/2010	Payment Received - X	(\$225.30)	(\$20.58)	\$0.00	\$0.00	(\$245.88)
11/10/2010	Installment Charges	\$225.88	\$20.01	\$0.00	\$0.00	\$245.89
12/1/2010	Payment Received - X	(\$225.88)	(\$20.01)	\$0.00	(\$4.11)	(\$250.00)
12/1/2010	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$4.11	\$4.11
12/1/2010	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12/8/2010	Installment Charges	\$226.31	\$19.44	\$0.00	\$0.00	\$245.75
1/3/2011	Payment Received - X	(\$226.31)	(\$19.44)	\$0.00	(\$4.25)	(\$250.00)
1/3/2011	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$4.25	\$4.25
1/3/2011	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1/11/2011	Installment Charges	\$226.76	\$18.86	\$0.00	\$0.00	\$245.62
1/20/2011	Payment Received - X	(\$226.76)	(\$18.86)	\$0.00	(\$4.38)	(\$250.00)
1/20/2011	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$4.38	\$4.38
1/20/2011	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2/10/2011	Installment Charges	\$227.19	\$18.28	\$0.00	\$0.00	\$245.47
2/24/2011	Payment Received - X	(\$227.19)	(\$18.28)	\$0.00	(\$4.53)	(\$250.00)
2/24/2011	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$4.53	\$4.53
2/24/2011	Overpayments Applied	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3/8/2011	Installment Charges	\$227.61	\$17.70	\$0.00	\$0.00	\$245.31
4/7/2011	Late Penalty	\$0.00	\$0.00	\$12.27	\$0.00	\$12.27
4/7/2011	Installment Charges	\$228.17	\$17.14	\$0.00	\$0.00	\$245.31
5/2/2011	Payment Received - X	(\$270.00)	\$0.00	\$0.00	\$0.00	(\$270.00)
5/10/2011	Late Penalty	\$0.00	\$0.00	\$11.03	\$0.00	\$11.03
5/10/2011	Installment Charges	\$228.75	\$16.56	\$0.00	\$0.00	\$245.31
5/31/2011	Payment Received - X	(\$250.00)	\$0.00	\$0.00	\$0.00	(\$250.00)
6/7/2011	Late Penalty	\$0.00	\$0.00	\$10.80	\$0.00	\$10.80

6/7/2011	Installment Charges	\$229.32	\$15.99	\$0.00	\$0.00	\$245.31
6/13/2011	Payment Received - X	(\$270.00)	\$0.00	\$0.00	\$0.00	(\$270.00)
6/16/2011	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	(\$10.80)	\$0.00	(\$10.80)
7/7/2011	Late Penalty	\$0.00	\$0.00	\$9.56	\$0.00	\$9.56
7/7/2011	Installment Charges	\$229.89	\$15.42	\$0.00	\$0.00	\$245.31
7/21/2011	Payment Received - X	(\$250.00)	\$0.00	\$0.00	\$0.00	(\$250.00)
8/8/2011	Late Penalty	\$0.00	\$0.00	\$9.33	\$0.00	\$9.33
8/8/2011	Installment Charges	\$230.47	\$14.84	\$0.00	\$0.00	\$245.31
8/22/2011	Payment Received - X	(\$250.00)	\$0.00	\$0.00	\$0.00	(\$250.00)
9/8/2011	Late Penalty	\$0.00	\$0.00	\$9.09	\$0.00	\$9.09
9/8/2011	Installment Charges	\$231.04	\$14.27	\$0.00	\$0.00	\$245.31
10/12/2011	Late Penalty	\$0.00	\$0.00	\$21.36	\$0.00	\$21.36
10/12/2011	Installment Charges	\$231.62	\$13.69	\$0.00	\$0.00	\$245.31
10/20/2011	Payment Received - X	(\$300.00)	\$0.00	\$0.00	\$0.00	(\$300.00)
10/26/2011	Payment Received - X	(\$246.87)	(\$3.13)	\$0.00	\$0.00	(\$250.00)
11/9/2011	Late Penalty	\$0.00	\$0.00	\$6.12	\$0.00	\$6.12
11/9/2011	Installment Charges	\$232.20	\$13.11	\$0.00	\$0.00	\$245.31
12/8/2011	Late Penalty	\$0.00	\$0.00	\$18.39	\$0.00	\$18.39
12/8/2011	Installment Charges	\$232.78	\$12.53	\$0.00	\$0.00	\$245.31
1/10/2012	Late Penalty	\$0.00	\$0.00	\$30.66	\$0.00	\$30.66
1/10/2012	Installment Charges	\$233.36	\$11.95	\$0.00	\$0.00	\$245.31
2/15/2012	Payment Received - X	(\$300.00)	\$0.00	\$0.00	\$0.00	(\$300.00)
2/16/2012	Late Penalty	\$0.00	\$0.00	\$27.92	\$0.00	\$27.92
2/16/2012	Installment Charges	\$233.94	\$11.37	\$0.00	\$0.00	\$245.31
Transaction Totals:		\$632.28	\$171.44	\$155.73	\$0.00	\$959.45
Balance PRIOR to 2012:		(\$0.00)	(\$0.00)	\$0.00	\$0.00	(\$0.00)
Balance Due*:		\$632.28	\$171.44	\$155.73	\$0.00	\$959.45

Original Assessment:	\$13,725.00	Estimated Next Principal**:	\$0.00
Outstanding Assesement:	\$4,944.78	Estimated Next Interest**:	\$0.00
Payoff Amount*:	\$5,271.95	Estimated Next Total	\$0.00

** The next installment charges are estimated values and are subject to change due to interest credits and/or other adjustments.

Payments must be received or postmarked on or before 3/1/2012. There is no grace period. A late fee of \$102.32 will be charged after the due date.