

Katie

letter

Friday, August 8, 2014 9:31 AM

From: "Katie Troccoli" <katiet1@sbcglobal.net>

To: "Robert Eschbach" <eschbachlaw@yahoo.com>

Bob,
I think I softened this up just a little. Your thoughts?

*Katie -
OK*

Tim Burke
c/o Susan Cartu
6650 Birchton Avenue
West Hills, California 91307

RE: Majestic Theater

Dear Tim:

I am writing again on behalf of my clients, Katie and Jim Troccoli.

This is to advise you that Katie and Jim are not in a position to pay \$248,000.00 for the Majestic Theater. First of all, Katie and Jim will not be able to assume your mortgage due to the rules of your lender. Even if they could, they would not be able to get financing for more than the building is worth. We do not know what the fair market value is.

However, the Troccolis do believe they can finance the theater at fair market value as determined by appraisal. Most likely the appraiser would have to be chosen by their lender. If you are interested in exploring this option, please let us know immediately.

In the absence of an agreement, please be advised that the Troccolis will not be making further mortgage payments on the property.

Thank you for your prompt attention to this matter.

Very truly yours,

ROBERT M. ESCHBACH

RME/klr

cc: Katie and Jim Troccoli