

04-30983

FROM: BRUCE AND BRENDA CHILDS
203 PARK AVE NE
PO BOX 6
ELYSIAN, MN 56096
1-507-267-4419

08/16/04

RE: MORTGAGE FRAUD AND AUDITING OUR ACCOUNT

1. We believe this has been going on a long time, and the Internet has brought this all to the surface. We think that our mortgage has been subject to it (Mortgage Fraud) since we refinanced. We refinanced on 12/24/97 with Harbourton . Since then, I have had Centex, IMC, Citi-Financial, Fairbanks and now EMC. We had 1 bad year and have basically been bankruptcy since. How can all this occur under the watchful eye of the Court?
2. We admit we were pretty ignorant and trusting the first time around. Our selection Of a lawyer was our first mistake and the second was trusting him. The third mistake was not getting a statement of our account through chapter 13. We were told that the Mortgage companies did not have to send a statement. This made it easy for them to add on charges and we know this has happened because of all the Class Action Suits. We received \$336 of \$3400 claimed by the FTC. Why is it so hard to get our account corrected? We will pay what we owe, if we owe, that's all we want.
3. The laws that protect us really don't do much without any bite. These companies can steal and pay a small percentage of what they stoled in fines, then change their name and do it again. RESPA is a joke, they just put on paper what they tell you over the phone. They say you can get lawyer for a lawsuit, if I had that kind of money I wouldn,t need one in the first place.
4. A LIST OF ACCOUNT DESCREPENCIES:(these all occur while in Chapter 13)
 - Late charges (partially redressed by FTC suit)
 - Monies paid are applied to unapplied funds account and not to interest and Principal.
 - Statutory expense?
 - Attorney Advances?
 - Attorney advances repayment?
 - Property preservation?
 - Interest charges (6 month wsj libor with 6.80 margin) miscalculated.

13

5. Included in this package some of our documentation.(in order as stapled)
 - Court order dated 11/25/02 concerning payment of arreages
 - Chapter 13 payment history (summary)
 - Postal money order payment stubs to Fairbanks and Emc per court order
 - Foreclosure statement from EMC
 - Fax received from EMC attorney concerning our account, shows how charges are piled on. Same attorney used by both EMC and Fairbanks, so he knew what was going on.
 - Timeline
 - Notice of next hearing in Bankruptcy Court
 - EMC RESPA (received correspondence)
 - Fairbanks RESPA (received correspondence)
 - 2003 FORM 1098 showing inaccuracies in the account
 - 2003 FORM 1098 corrected
 - Fairbanks accounting of my Mortgage
 - There are 3 different ones with different dates
 - Took 6 months to get a copy because they didn't exist before that
 - Libor rate chart
 - Citi-Financial Interest rate change letter
 - Fairbanks Interest rate change letter
 - FTC Lawsuit against Fairbanks
 - Check to redress illegal late fees per FTC lawsuit

6. There is another aspect of this that needs to be addressed. The affect this has had on our family. We have had one bad year and have suffered for six. No vacations, bear minimum on many things just to make ends meet. I have made \$45,000 + for last 3 years. My kids are afraid of losing the house, so their afraid to ask for something. We have to say NO more than we should, and that hurts. We hope that none of your family or friends fall victim to this. This is no way to live.



For Release: November 12, 2003

Related Documents:

Fairbanks Capital Settles FTC and HUD Charges

Agencies Allege Fairbanks Engaged in Illegal Practices in Servicing Subprime Loans; Defendants Will Pay Over \$40 Million for Consumer Refunds

United States of Ame
Fairbanks Capital Co
Fairbanks Capital Ho
Corp., and Thomas D
Basmajian (District of
Massachusetts), (File #
3014)

FTC Subprime Lendin
(since 1998)

Consumer Informatio
Mortgage Servicing: M
Your Payments Count

Servicios Hipotecarios:
Estar Seguro de que s
se Acrediten
Mortgage Servicing: Mak
Your Payments Count

The Federal Trade Commission today announced settlements with Fairbanks Capital Holding Corp., its wholly-owned subsidiary Fairbanks Capital Corp., and their founder and former CEO, Thomas D. Basmajian (collectively, Fairbanks). In separate settlements, the corporate defendants will pay \$40 million in redress to consumers, and defendant Basmajian will pay \$400,000 in redress. In a complaint filed in federal district court, the FTC charges Fairbanks with engaging in a variety of unfair, deceptive, and illegal practices in the servicing of subprime mortgage loans. According to the FTC, the defendants, among other things, failed to post consumers' mortgage payments in a timely manner and charged consumers illegal late fees and other unauthorized fees. The settlements are contingent on approval by a federal district court in Massachusetts, and the settlement with the corporate defendants will be coordinated with a related settlement in a class action lawsuit. The case was jointly filed with the U. S. Department of Housing and Urban Development (HUD).

"Consumers should be treated fairly and honestly in the servicing of their loans," said Timothy J. Muris, Chairman of the FTC. "It is particularly important that the Commission stop unfair or deceptive practices in this industry, because consumers have no choice about who services their home loans – and it can be extremely difficult for subprime borrowers to avoid an abusive servicer by refinancing or paying off their loans."

HUD Secretary Mel Martinez said, "Today's settlement makes clear that HUD and FTC are serious about protecting consumers from those who would try to steal their American Dream.

The message we are sending is clear – those who seek to take advantage of unsuspecting homeowners will be tracked down and held accountable."

Subprime lending refers to the extension of credit to persons who are considered to be higher risk borrowers. Fairbanks is a financial services company specializing in the servicing and resolution of subprime mortgage loans. Fairbanks does not originate loans, but collects and processes loan payments from borrowers on behalf of the owner of the mortgage notes. Headquartered in Salt Lake City, Utah, Fairbanks is one of the country's largest servicers of subprime mortgage loans. The FTC alleges that Fairbanks engaged in a myriad of unfair, deceptive, and illegal practices in collecting and processing consumers' loan payments.

ALLEGED LAW VIOLATIONS

The complaint charges Fairbanks with violating several federal laws, including the FTC Act, the Fair Debt Collection Practices Act (FDCPA), the Fair Credit Reporting Act (FCRA), and the Real Estate Settlement Procedures Act (RESPA) enforced by HUD.

FTC Act Violations

The FTC alleges that, in servicing loans, Fairbanks frequently:

- failed to post consumers' mortgage payments in a timely and proper manner, and then charged consumers late fees or additional interest for failing to make their payments "on time";
- charged consumers for placing casualty insurance on their loans when insurance was already in

place;

- assessed and collected improper or unwarranted fees, such as late fees, delinquency fees, attorneys' fees, and other fees; and
- misrepresented the amounts consumers owed.

Fair Debt Collection Practices Act

The complaint also alleges that Fairbanks violated several provisions of the FDCPA, in connection with collecting loans that were in default when Fairbanks obtained them. Specifically, the FTC alleges that the defendants falsely represented the character, amount, or legal status of consumers' debts; communicated or threatened to communicate credit information which was known or which should have been known to be false, including the failure to communicate that a debt was disputed; used false representations or deceptive means to collect or attempt to collect a debt, or to obtain information concerning a consumer; collected amounts not authorized by the agreement or permitted by law; and failed to validate debts.

Fair Credit Reporting Act

The FTC alleges that the defendants furnished information about consumers' payment status to consumer reporting agencies when they knew or consciously avoided knowing that the information was inaccurate. Also, when consumers informed the defendants that they disputed the reported information, the defendants did not report the dispute to the consumer reporting agencies.

Real Estate Settlement Procedures Act

RESPA is a federal statute that requires loan servicers to respond to borrowers' written requests about their loans and to make timely insurance and property tax payments on behalf of borrowers and otherwise properly administer their escrow accounts. In the complaint, HUD alleges that the defendants failed to timely and adequately acknowledge, investigate, and respond to borrowers' written requests for information about the servicing of their loans and escrow accounts. HUD also alleges that the defendants failed to make timely payments of escrow funds for insurance premiums and property taxes.

THE SETTLEMENTS

The settlements announced today resolve the Commission's and HUD's allegations. If approved, the settlements will require the Fairbanks corporations to pay \$40 million, and Besmajan to pay \$400,000, to the FTC to be used to compensate consumers who suffered harm from: (1) unauthorized late fees, (2) other fees Fairbanks imposed on consumers it deemed in default, (3) unauthorized prepayment penalties, or (4) other improper practices by Fairbanks related to consumer defaults.

The settlements also enjoin the defendants from future law violations and impose new restrictions on their business practices. The settlements:

- require the defendants to accept partial payments from most consumers and to apply most consumers' mortgage payments first to interest and principal;
- prohibit the defendants from force placing insurance when they know the consumer has insurance or fail to take reasonable actions to determine whether the consumer has insurance;
- enjoin the defendants from charging unauthorized fees, and place limits on specific fees
- require the defendants to acknowledge, investigate, and resolve consumer disputes in a timely manner;
- require the defendants to provide timely billing information, including an itemization of fees

charged;

- prohibit the defendants from taking any action toward foreclosure unless they have reviewed the consumer's loan records to verify that the consumer failed to make three full monthly payments, confirmed that the consumer has not been the subject of any illegal practices, and investigated and resolved any consumer disputes;
- prohibit the defendants from piling on late fees in certain situations;
- prohibit the defendants from enforcing certain waiver provisions in forbearance agreements that consumers had to sign to prevent foreclosure; and
- prohibit the defendants from violating the FDCPA, the FCRA, and the RESPA.

To provide further remedial relief to consumers harmed by its practices, Fairbanks will correct certain open accounts that may have been classified wrongly as delinquent, re-classify these accounts as current, and report to any consumer reporting agency previously provided with information about the consumer's account that the account is current and that the prior record of delinquency should be removed from the consumer's report.

Today, the Commission filed the two settlements in U.S. District Court for the District of Massachusetts in Boston for approval. The settlement with the corporate defendants will not become final until the related class action settlement is approved in final form by the Boston court. This process may take several months.

If the court approves it, affected consumers should receive a notice of the settlement in the mail that will explain how they can participate in the redress program. The Commission's toll-free consumer hotline regarding the settlement is 1-800-377-1287. Consumers who have changed their address recently may provide updated contact information by calling the hotline. Consumers also can find information about the settlement on the FTC's Web site at www.ftc.gov. At this time, it is not necessary for consumers to take any action other than watching their mail for notice of the settlement.

CONSUMER EDUCATION

Today, the Commission also has issued a consumer brochure, "Mortgage Servicing: Making Sure Your Payments Count," to help consumers understand their rights. The brochure explains mortgage servicers' responsibilities, in particular under the RESPA enforced by HUD. The brochure urges consumers to keep records of their payments, insurance coverage, and other information, and explains how consumers can file disputes with their loan servicer. The brochure also includes sample letters that consumers may use when filing a dispute with their lender/servicer or with a credit bureau. The brochure can be found at:
<http://www.ftc.gov/bcp/online/pubs/homes/mortgserv.htm>

The Commission vote authorizing the staff to file the complaint and two separate consent orders as to the corporate defendants and Thomas Beemajian was 5-0. They were filed in the U.S. District Court for the District of Massachusetts on November 12, 2003. The settlements require the court's approval.

NOTE: These consent orders are for settlement purposes only and do not constitute an admission by the defendants of a law violation. Stipulated final judgments have the force of law when signed by the judge.

Copies of the complaint and the Consent Orders are available from the FTC's Web site at <http://www.ftc.gov> and also from the FTC's Consumer Response Center, Room 130, 600 Pennsylvania Avenue, N.W., Washington, D.C. 20580. The FTC works for the consumer to prevent fraudulent, deceptive, and unfair business practices in the marketplace and to provide information to help consumers spot, stop, and avoid them. To file a complaint, or to get free information on any of 150 consumer topics, call toll-free, 1-877-FTC-HELP (1 877-382-4357), or use the complaint form at <http://www.ftc.gov>. The FTC enters Internet, telemarketing, identity theft, and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and

criminal law enforcement agencies in the U.S. and abroad.

MEDIA CONTACT:

Brenda Mack
Office of Public Affairs
202-326-2182

STAFF CONTACT:

Joel Winston or Lucy Morris
Bureau of Consumer Protection
202-326-3224

HUD STAFF CONTACT:

Brian Sullivan
HUD Office of Public Affairs
202-706-0685

(FTC File No. 032 3014)
(Civil Action No. not available at press time (Defendants Fairbanks Capital))
(Civil Action No. not available at press time (Defendant Baerajian))

(<http://www.ftc.gov/opa/2003/11/fairbanks.htm>)

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Privacy Policy | About FTC | Commissioners | File a Complaint | HSR | FOIA | IG Office | En Español



BBB Reliability Report

E M C Mortgage
P.O. Box 141358
Irving, TX 75014-1358

General Information

Principal: Ms. Linda Hicks, Vice President, Compliance
Phone Number: (972) 444-2800
Fax Number: (972) 831-2555
Membership Status: No
Type-of-Business Classification: Mortgages

Customer Experience

Based on BBB files, this company has an unsatisfactory record with the Bureau due to one or more unanswered complaints regarding customer service problems.

Additional Information

Additional Doing-Business-As Names: EMC Mortgage
EMC Mortgage Company
EMC Mortgage Corp.
Additional Addresses: 909 Hidden Ridge Dr. ste#200, Irving, TX 75038
Additional Phone Numbers: 800-695-7695

Educational/General Comments

Mortgage Choices
"Shop

Report as of 08/16/2004
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TheWBALChannel.com

Former Fairbanks Employee Tells All

I-Team: Mortgage Servicing Company Relies On Fees For Profits

POSTED: 7:46 p.m. EDT May 1, 2003

UPDATED: 11:31 a.m. EDT May 2, 2003

BALTIMORE -- A former Fairbanks Capital insider said the company scared customers and forced them into foreclosure.

WBAL-TV 11 NEWS I-Team lead investigative reporter Jayne Miller spoke in an exclusive interview with a former company insider who revealed for the first time what she knows about Fairbanks Capital, the mortgage servicing company that handles thousands of Maryland homeowners' loans.

For the purpose of this report, we will call her "Sharon" to protect her identity. For a number of months, she worked for Fairbanks Capital, the mortgage servicing company at the center of an ongoing exclusive 11 NEWS I-Team investigation. The company handles hundreds of thousands of loans and is now the target of a federal investigation.

When asked why she left Fairbanks, Sharon said, "Well, it got to the point to where it became a moral issue. I just wasn't comfortable there any longer, with the way they deceived the customers, forcing them into foreclosure -- forcing people into foreclosure that I knew should not be in foreclosure."

Fairbanks' foreclosure practices are a key focus of the ongoing investigation and so is the company's handling of borrowers' payments, Miller reported.

"A very common complaint of borrowers is that they send their check on 'X' date and it takes 10 days, two weeks, for that payment to be posted to their account. In other words, many borrowers complain their payments aren't posted in a timely fashion," Miller said.

Sharon then explained how the company handled payments.

"They push it off on the Postal Service but it's not [their fault]. They would tell us to advise the borrowers that it takes seven to 10 business days to receive and post a payment and, in fact, that's not true," Sharon said. "It only takes that long because, either you're lacking the manpower to process them in a timely manner, or it's just sitting around on someone's desk and they haven't gotten to the payment yet to post it."

But in the meantime, that could easily put someone past the grace period, Miller said.

"Correct. And if they're past the grace period, that's going to generate a late fee, which is a fee. That's money in their pocket, that's money in the house," Sharon said.

Sharon described Fairbanks Capital as a company that thrives on fees. Indeed, borrowers' statements can be loaded with fees, including some called "other" or "miscellaneous" that aren't explained on the bill, Miller reported.

"I've seen this happen almost every day when I was working there. Customers would call in and question 'other', which we have no explanation what 'other' is. We send out a request to customer service or to whomever to find out exactly what is 'other'. But to no avail, we never got a solid answer of 'other,'" Sharon said.

"[Customers] never get an answer as to what this means?" Miller asked.

"No, I'm saying that as the employee," Sharon said. "So how can we tell the borrower what 'other' is? If they question it, we either shoo them off, you know, change the subject, or tell them, 'Oh, they're researching it, give us a call back, you'll hear from us in two weeks.'"

And Fairbanks, Sharon said, even charges the borrower for bad news like the company's so-called demand letter which is sent to borrowers to hold them in default and threaten foreclosure.

"They're paying a fee for that?" Miller asked.

"Yes," Sharon replied.

"They're paying a fee to Fairbanks?" Miller asked.

"Exactly," Sharon said.

"To receive a letter that says you're in default, pay us 'X' amount of dollars?" Miller asked.

"Correct," Sharon said.

As a result of Fairbanks Capital's fee structure, Sharon said borrowers face huge costs to try to save their homes from foreclosure.

"I've seen a delinquent amount that can start out at only \$2,000. And by the time they finish a payment plan, they've ended up owing \$7,800. Up to \$8,000,"

Sharon said.

"Four times higher?" Miller asked.

"Just in fees," Sharon said.

Repeatedly over the past two months, the 11 NEWS I-Team has asked for an on-camera interview with representatives of Fairbanks Capital and for an interview with Thomas Basmajian, the company's founder and CEO. And every time the request was made, it was denied. That includes two weeks ago, when, as part of the 11 NEWS I-Team investigation, Miller went to Salt Lake City, where Fairbanks is headquartered.

For this story, a company public relations representative claimed in an e-mail that Fairbanks' fee structure is comparable to similar servicers in the industry. The company goes on to say it has made "significant improvements in its practices and questions whether a former employee would be aware of them."

The company declined to answer specific questions about many of the practices Sharon described.

Stay with TheWBALChannel.com and WBAL-TV 11 NEWS for the latest 11 NEWS I-Team updates.

Previous Stories:

- April 30, 2003: Standard & Poor's Lowers Fairbanks' Ranking
- April 30, 2003: Fairbanks Capital Put On Credit Watch
- April 24, 2003: Another Homeowner Threatened With Foreclosure
- April 21, 2003: Feds Collaborate In Mortgage Co. Investigation
- April 17, 2003: Mortgage Co. Offers New Promise
- April 15, 2003: Utah Officials Investigate Fairbanks Capital
- April 7, 2003: Law Center To Coordinate Mortgage Complaints
- April 1, 2003: Industry Heavyweights Join Feds In Fairbanks Investigation
- March 28, 2003: More Feds To Investigate Mortgage Company
- March 28, 2003: 11 News Investigates Fairbanks Capital's CEO
- March 27, 2003: Mortgage Company Under New Pressure
- March 20, 2003: Sarbanes Joins Push To Investigate Mortgage Co.
- March 19, 2003: Mortgage Co. Put On Credit Watch
- March 14, 2003: Tax Sales Threaten Some Mortgage Customers
- March 13, 2003: March 14, 2003: Mortgage Investigation Expands
- March 12, 2003: February 28, 2003: Mortgage Investigation
- March 10, 2003: Mortgage Co. Orders Moratorium On Foreclosures
- March 7, 2003: I-Team Uncovers New Concerns About Mortgage Co.
- March 6, 2003: Feds To Investigate Mortgage Company
- March 3, 2003: State Regulators Stepping Up Mortgage Co. Probe

FBI employee victim of Fairbanks Capital

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Posted by: Stephanie - 8/6/2004 (12:16 p.m.)

By: Dave Bohman, Tampa Bay's 10 News

Valrico, Florida - Barney Hall says he'd be the last guy you'd expect to be the victim of a financial scam. His wife works for the FBI, and he underwrites auto loans. Ten years ago, he took out a second mortgage on his Valrico home. But, five years ago, the second mortgage was sold to Utah-based Fairbanks Capital, Barney said the problems started.

BARNEY HALL, Had Mortgage through Fairbanks Capital:

"And Fairbanks said, 'you've got us listed as your second mortgage,' and I said, 'well you are my second mortgage,' and they said, 'no we're your first mortgage,' and I said, 'no you're wrong about that.' That's the first time they threatened me with foreclosure."

35, 000 Floridians have mortgages through Fairbanks Capital, and like Barney, many say they were threatened unnecessarily with foreclosure.

Barney's lawyer, John Yanchunis filed a class-action suit against Fairbanks claiming some of the charges Fairbanks wanted customers to pay were arbitrary.

JOHN YANCHUNIS, James, Hoyer and Associates:

"Usually, in the mortgage loan servicing industry, profits are razor thin. So, we believe there was an attempt to increase the profit margins by creating these fictitious charges and placing people into default of their mortgages, even though they weren't."

Barney and many other homeowners claimed they were charged late fees, when their bills were paid on time. Some claim Fairbanks billed them for extra homeowner's insurance, lawyer's fees, and so-called "property preservation" fees, in case the home needed an appraisal before foreclosure.

And most customers would pay, fearing Fairbanks would start the process of foreclosure, taking people's houses away.

YANCHUNIS:

"We believe the motivation for this conduct was profit."

In the last year, Fairbanks paid a \$40-million dollar settlement to cover some of the losses of mortgage holders, as a result of its business practices that some homeowners likened to extortion.

It has paid a separate \$1.6 million dollar settlement to Florida.

On July 1, 2004, Fairbanks Capital changed its name to "Select Portfolio Services."

But several Fairbanks executives are still being investigated for possible criminal conduct,

according to a spokesman with the Florida Attorney General's Office.

<http://www.tampabay10.com/news/news.aspx?storyid=9135>

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Basic

 [Symbol Lookup](#)**Press Release**Source: **Select Portfolio Servicing, Inc.****Fairbanks Capital Changes to Select Portfolio Servicing, Inc.**

Thursday July 1, 8:31 am ET

SALT LAKE CITY, July 1 /PRNewswire/ -- Fairbanks Capital Corp. today announced that it has officially changed its name to Select Portfolio Servicing, Inc.

"In the past year, our management, culture, and approach to our customers has changed dramatically. Today the Company has a new, stronger and more positive relationship with consumers, bondholders, clients, community groups and regulators. One of the few things that hadn't changed was the Company's name, and we wanted to create a name that matched the new company," said Matt Hollingsworth, president of Select Portfolio Servicing, Inc.

"As a company, from management to our customer contact associates, we believe that the old name no longer fits," said James H. Ozanne, CEO of Select Portfolio Servicing, Inc. "We are proud of our accomplishments, and our new name reflects this. Select Portfolio Servicing, Inc. will continue to be known for both consumer responsive practices and strong financial performance for our clients."

In the past 12 months, the Company has implemented leading-edge practices that are setting the standard in the industry for customer responsiveness while helping to responsibly manage the risk of the non-prime residential loan market.

Select Portfolio Servicing is a leading nonprime residential mortgage loan servicer headquartered in Salt Lake City with facilities in Hatboro, Pa. and Jacksonville, Fla. It services approximately 350,000 nonprime residential mortgage loans. For more information about Select Portfolio Servicing, visit the company's new Web site at <http://www.selectservicing.com>.

Source: Select Portfolio Servicing, Inc.

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re:

Bruce D. Childs
SSN 469-84-6027
Brenda Ann Childs
SSN 476-84-6730

Debtor.

CHAPTER 13 CASE
CASE NO. 99-34491

ORDER

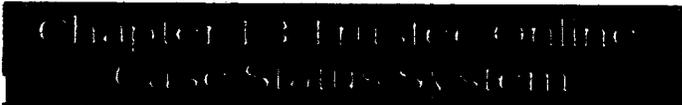
The above-entitled matter came on for hearing upon motion of Fairbanks Capital Corp. (hereinafter "Secured Creditor") pursuant to 11 U.S.C. § 362 on November 25, 2002, at U.S. Courthouse, 316 North Robert Street, St. Paul, Minnesota. Appearances were as noted in the record. The Chapter 13 Trustee filed her Report of Standing Trustee in response to this motion. Based upon the evidence adduced at said hearing, the arguments of counsel, and the Court being fully advised of the premises,

IT IS HEREBY ORDERED:

1. The motion by Secured Creditor is hereby denied.
2. Debtor shall cure the July, 2002 through November, 2002 post-petition arrears of \$2,582.20 by payment of \$560.00 received on November 4, 2002. The balance of the arrears in the amount of \$2,022.20 will be paid in eleven monthly payments of \$183.84. These payments shall be in addition to the regular monthly payment and shall be due on or before the 15th day of the month commencing December 15, 2002 and continuing through October 15, 2003 and should be sent directly to Fairbanks Capital. Payments in arrears may be prepaid by debtor at any time in their discretion.
3. Debtor shall continue to pay regular monthly mortgage payments on this account as and when such payments become due, commencing December 1, 2002.
4. Debtor shall also remain current with the Chapter 13 Trustee.
5. In the event Debtor does not comply with any of the above terms, Secured Creditor, its assigns and/or successors in interest, will be entitled to ex parte relief from the automatic stay upon expiration of ten (10) calendar days after service by U.S. Mail of an Affidavit of Default upon Debtor and Debtor's attorney and Debtor's failure to cure the same.

Dated: _____

Judge of Bankruptcy Court



logout

Jasmine Z. Keller, Standing Chapter 13 Trustee

Status of Claims as of 11/19/2003 Case # 99-34491 DDO Closed - Converted

BRUCE D CHILDS
BRENDA A CHILDS
PO BOX 6
ELYSIAN, MN 56028-
Atty: Perry A Berg

10 Remaining of 60 Mos.

Summary

Filed: 9/7/1999	Confirmed: 12/9/1999	Base Amount: \$24,350.00	Debtor Refunds:\$0.00
First Mtg: 10/5/1999 2:15:00 PM	Plan Filed:	Total Paid In: \$17,225.00	Delinq Amount:\$1,125.00
		Balance on Hand: \$0.00	

Payment Schedule

Start Date	Start	Thru	Payment	Total Pmts	Type
10/7/1999	1	17	\$550.00	\$9,350.00	
3/7/2001	18	20	\$0.00	\$0.00	
6/7/2001	21	60	\$375.00	\$15,000.00	

Payment History

3/31/2003 \$500.00	2/3/2003 \$375.00	1/6/2003 \$500.00	11/23/2002 \$500.00	10/29/2002 \$675.00
9/27/2002 \$350.00	9/16/2002 \$125.00	7/29/2002 \$400.00	6/23/2002 \$325.00	6/12/2002 \$375.00
5/13/2002 \$375.00	4/29/2002 \$375.00	4/15/2002 \$375.00	3/1/2002 \$375.00	1/4/2002 \$375.00
11/13/2001 \$50.00	11/13/2001 \$700.00	10/1/2001 \$375.00	9/19/2001 \$375.00	8/3/2001 \$375.00
5/14/2001 \$350.00	4/2/2001 \$350.00	2/20/2001 \$550.00	1/8/2001 \$550.00	11/29/2000 \$550.00
10/27/2000 \$1,100.00	10/17/2000 \$350.00	8/21/2000 \$50.00	8/21/2000 \$900.00	7/12/2000 \$550.00
5/17/2000 \$350.00	4/17/2000 \$350.00	3/6/2000 \$550.00	1/28/2000 \$550.00	12/29/1999 \$550.00
11/15/1999 \$350.00	10/6/1999 \$350.00			

Show Details

Claims

Creditor Name	Clm Num	Last Pymt	Cls	Int Rate	Fbnd Pymt	Diab Code	Debt	Principal Paid	Claimed	Tot Int Pd	Balance
Perry A Berg	000-0		L	0.00%	\$50.00	20	\$1,100.00	\$1,100.00	\$1,100.00	\$0.00	\$0.00
COLLTECH, INC.	001-0		U	0.00%	\$0.00	50	\$3,033.10	\$0.00	\$3,033.10	\$0.00	\$3,033.10
MIDWEST ACCTS SVC	002-0		U	0.00%	\$0.00	50	\$56.38	\$0.00	\$56.38	\$0.00	\$56.38
CITIZENS STATE BANK	003-0		S	0.00%	\$0.00	35	\$0.00	\$0.00	\$0.00	\$0.00	Direct
SEARS	005-0		U	0.00%	\$0.00	50	\$1,393.52	\$0.00	\$1,393.52	\$0.00	\$1,393.52
CITY OF ELYSIAN	006-0		U	0.00%	\$0.00	50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MIAMI DADE WATER SEW	007-0		U	0.00%	\$0.00	50	\$255.35	\$0.00	\$255.35	\$0.00	\$255.35
FAIRBANKS CAPITAL	009-0	4/21/2003	S	0.00%	\$325.00	30	\$13,796.67	\$12,409.68	\$13,796.67	\$0.00	\$1,306.99
HEALTHSPAN SERVICES	010-0		U	0.00%	\$0.00	50	\$7,654.86	\$0.00	\$7,654.86	\$0.00	\$7,654.86
HSP CO	011-0		U	0.00%	\$0.00	50	\$611.30	\$0.00	\$611.30	\$0.00	\$611.30
BELLSOUTH TELE.	012-0		U	0.00%	\$0.00	50	\$177.71	\$0.00	\$177.71	\$0.00	\$177.71
CAPITAL ONE	013-0		U	0.00%	\$0.00	50	\$788.42	\$0.00	\$788.42	\$0.00	\$788.42
CITY OF ELYSIAN	014-0		U	0.00%	\$0.00	50	\$562.84	\$0.00	\$562.84	\$0.00	\$562.84

CUSTOMER'S RECEIPT

DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

9100952968 03 02 14 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <u>Fairbanks Capital</u>		CHECKWRITER IMPRINT AREA 	
ADDRESS			
# <u>311704368</u>		FROM <u>Bank + Bank Checks</u>	
C O D NO. OR USED FOR		ADDRESS <u>316</u>	
		<u>Elyria, MA 02028</u>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

CUSTOMER'S RECEIPT

DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

9100952968 03 03 14 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <u>Fairbanks Capital</u>		CHECKWRITER IMPRINT AREA 	
ADDRESS <u>Box 1001710</u>			
<u>LOUISVILLE KY 40230</u>		FROM <u>Bank Checks</u>	
C O D NO. OR USED FOR <u>#311704368</u>		ADDRESS <u>1716</u>	
		<u>Elyria, MA 02028</u>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

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CUSTOMER'S RECEIPT

KEEP THIS RECEIPT FOR YOUR RECORDS	PAY TO <u>Fairbanks Capital</u>	SEE BACK OF THIS RECEIPT FOR IMPORTANT CLAIM INFORMATION NOT NEGOTIABLE		
	ADDRESS			
	C O D NO. OR USED FOR			
SERIAL NUMBER 04793536473	YEAR, MONTH, DAY 2003-04-23	POST OFFICE 560930	Amount \$ 560.00	CLERK 0005

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

9055978251 02 11 05 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO		CHECK WRITER	560.00
ADDRESS		IMPRINT AREA	
COD NO. OR USED FOR		FROM	
		ADDRESS	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you file a claim for the Pay To and From information on the money order in the space provided here. A claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

9055978287 02 12 19 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <i>Fidelity Capital</i>		CHECK WRITER	560.00
ADDRESS <i>Box 7001710</i>		IMPRINT AREA	
COD NO. OR USED FOR <i>LOUISVILLE Ky 40215-1710</i>		FROM <i>Bruce Childs</i>	
<i>Box # 3015104368</i>		ADDRESS <i>Box 6</i>	
		<i>Elvaston MA 01928</i>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you file a claim for the Pay To and From information on the money order in the space provided here. A claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

9055978299 03 01 16 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <i>Fidelity Capital</i>		CHECK WRITER	560.00
ADDRESS <i>Box 7001710</i>		IMPRINT AREA	
COD NO. OR USED FOR <i>LOUISVILLE Ky 40215-1710</i>		FROM <i>Bruce Childs</i>	
<i>Box # 3015104368</i>		ADDRESS <i>Box 6</i>	
		<i>Elvaston MA 01928</i>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you file a claim for the Pay To and From information on the money order in the space provided here. A claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

0

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

91697370570 03 0829 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO EMC		CHECKWRITER IMPRINT AREA	560 00
ADDRESS 280-1144		FROM B. Childs	ADDRESS 203 Park Ave Elysiun Mn 56028
COD NO. OR USED FOR			

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

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CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

91353533170 03 0926 560280 *350*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO EMC		CHECKWRITER IMPRINT AREA	350 00
ADDRESS Box 225749		FROM B. Childs	ADDRESS Box 6 Elysiun MN 56028
COD NO. OR USED FOR #280444			

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

91353533512 03 1028 560280 *184*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO EMC		CHECKWRITER IMPRINT AREA	184 00
ADDRESS Pg Box 225749		FROM Bruce Childs	ADDRESS Box 6 Elysiun, MN 56028
COD NO. OR USED FOR #280444			

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 6401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

Handwritten: 12/131

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

91353533027 03 0522 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <i>Fairbanks Capital</i>		CHECKWRITER IMPRINT AREA	<i>560.00</i>
ADDRESS <i>Remit Processing Louisville Ky 40290-1715</i>		FROM <i>Bruce Childs</i>	
COD NO. OR USED FOR <i># 3015964368</i>		ADDRESS <i>Box 6 Elysian MN 56028</i>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 8401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

CUSTOMER'S RECEIPT DO NOT SEND THIS RECEIPT FOR PAYMENT
KEEP IT FOR YOUR RECORDS

91353532173 03 0703 560280 *560*00

SERIAL NUMBER	YEAR, MONTH, DAY	POST OFFICE	U. S. DOLLARS AND CENTS
PAY TO <i>Fairbanks Capital</i>		CHECKWRITER IMPRINT AREA	<i>560.00</i>
ADDRESS <i>PO Box 65450 Salt Lake City Utah 84115</i>		FROM <i>Bruce Childs</i>	
COD NO. OR USED FOR <i># 3015964368</i>		ADDRESS <i>Box 6 Elysian MN 56028</i>	

This receipt is your guarantee for a refund of your money order if it is lost or stolen, provided you fill in the Pay To and From information on the money order in the space provided. No claim for improper payment permitted 2 years after payment. If your money order is lost or stolen, present this receipt and file a claim for a refund at your Post Office.

An inquiry Form 8401 may be filed at any time for a fee. A replacement will not be issued until 60 days after the money order purchase date, provided the money order has not been paid.

could not find June or Aug
Stubs. I am looking for them.
August Payment did Post on EMC
Billing Statement.

.....CO-
BORROWER NAME:

203 PARK AVENUE NE
ELYSIAN MN 56028

FROM: Foreclosure Department
E-MAIL: payoffsandreinstatements@bear.com
FAX: 469-759-4780

FIGURES GOOD THROUGH 01/15/04

2 PMTS AT	\$372.80	BEGINNING 06-02 FOR A TOTAL OF	\$745.60
6 PMTS AT	\$357.83	BEGINNING 08-02 FOR A TOTAL OF	\$2,146.98
6 PMTS AT	\$339.65	BEGINNING 02-03 FOR A TOTAL OF	\$2,037.90
6 PMTS AT	\$332.57	BEGINNING 08-03 FOR A TOTAL OF	\$1,995.42
TOTAL PAYMENT AMOUNT DUE			\$6,925.90
ACCRUED LATE CHARGES:	RATE 5.00%	TOTAL	\$66.52
INSPECTIONS/PROP. PRES./BPO/APPRISALS			\$33.70
FORECLOSURE FEES/COSTS			\$0.00
BANKRUPTCY FEES/COSTS			\$0.00
PRIOR SERVICER ADVANCE(S)			\$0.00
BREACH OF CONTRACT			\$0.00
MISCELLANEOUS CORP ADVANCE(S)			\$5,027.91
NSF FEES			\$0.00
ESCROW ADVANCE			\$2,604.59
REQUIRED ESCROW BALANCE			\$368.00
SUSPENSE CREDIT			(\$0.00)
DELINQUENT INTEREST ARREARAGE			\$0.00
OTHER FEES			\$0.00
PRINCIPAL ARREARAGE			\$0.00
SUBTOTAL OF ADVANCES			\$15,026.62
OUTSTANDING ATTY FEES/COSTS OWED BY EMC			\$0.00
TOTAL ADVANCES			\$15,026.62

EMC MORTGAGE

2804144r

DATE: 10/27/03
 EMC LOAN NUMBER: 2804144
 BORROWER NAME: BRUCE D CHILDS
 CO-BORROWER NAME:
 203 PARK AVENUE NE
 ELYSIAN MN 56028

FROM: OI TVIA RIDGE
 E-MAIL: payoff@sandreinstatements@bear.com
 FAX: 972-833-2582

FIGURES GOOD THROUGH 11/15/03

2 PMTS AT \$172.80 BEGINNING 06-02 FOR A TOTAL OF \$745.60
 6 PMTS AT \$357.83 BEGINNING 08-02 FOR A TOTAL OF \$2,146.98
 6 PMTS AT \$339.65 BEGINNING 02-03 FOR A TOTAL OF \$2,037.90
 4 PMTS AT \$332.57 BEGINNING 08-03 FOR A TOTAL OF \$1,330.28

TOTAL PAYMENT AMOUNT DUE \$6,260.76

ACCRUED LATE CHARGES: RATE 5.00%	TOTAL	\$16.63
INSPECTIONS/PROP. PRES./BPO/APPRAISALS		\$0.00
FORECLOSURE FEES/COSTS		\$0.00
BANKRUPTCY FEES/COSTS		\$0.00
PRIOR SERVICER ADVANCE(S)		\$0.00
BREACH OF CONTRACT		\$0.00
MISCELLANEOUS CORP ADVANCE(S)		\$5,027.91
NSF FEES		\$0.00
ESCROW ADVANCE		\$2,604.59
REQUIRED ESCROW BALANCE		\$184.00
SUSPENSE CREDIT		(\$0.00)
DELINQUENT INTEREST ARREARAGE		\$0.00
OTHER FEES		\$0.00
PRINCIPAL ARREARAGE		\$0.00
SUBTOTAL OF ADVANCES		\$14,093.89
OUTSTANDING ATTY FEES/COSTS OWED BY EMC		\$0.00
TOTAL ADVANCES		\$14,093.89

The above quoted information is the most recent data we have available on our system. Please add any of your outstanding fees and/or costs to the quote. Please note that if there is a negative number in the corporate advance field, this may represent a credit for monies collected from the borrower for fees and costs that have not yet been billed. Adding your outstanding fees and costs back into the quote should net this figure correctly.

If there are any applicable state laws that would preclude EMC from collecting the amounts included in this quote, please amend the figures accordingly and notify EMC of the changes immediately.

June of this year file transfer
 from Fairbanks + EMC
 Page 1



CHAPTER 13/7 TIMELINE

1. CHAPTER 13 FILED 9/7/99 CONFIRMED 12/9/99
2. CITI-FINANCIAL TRANSFERS TO FAIRBANKS 5/16/01
3. COURT ORDER FROM CHAPTER 13 DTD 11/25/02
 - *POST PETITION ARREAGES 7/02 – 11/02 IN AMOUNT OF \$2582.20
 - *1 PAYMENT OF \$560 IN 11/02
 - *STARTING IN 12/02 \$183.84 PER MONTH PLUS MONTHLY MORTGAGE AND CHAPTER 13 PAYMENT
 - *APPLIES TO MORTGAGE COMPANY AND SUCCESSORS
4. CHAPTER 13 CONVERTED TO CHAPTER 7 FILED 6/12/03
5. FAIRBANKS MORTGAGE TRANSFERS TO EMC 7/25/03
6. CHAPTER 7 DISCHARGED 10/09/03

WHAT I OWE EMC MORTGAGE

1. ESCROW FOR PROPERTY TAXES THEY PAID	\$2604.59
2. WHAT WAS LEFT FROM CHAPTER 13	\$1310.00
3. RETURNED CHECK <i>(Not Owed, Arrears Paid)</i>	\$ 184.00
4. 11/01/03 – 02/01/04 <i>(4@ \$332.57)</i>	\$1330.28
5. 2 PAYMENTS STUBS I CAN NOT FIND (DEC&JUNE)	\$1120.00
	<hr/>
	\$6548.87

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

BRENDA ANN CHILDS
PO BOX 6
ELYSIAN, MN 56028

Bankruptcy Proceeding No.: 4-30983
Chapter No.: 13
Judge: DENNIS O'BRIEN

In re: BRUCE D CHILDS and BRENDA ANN CHILDS

Debtor(s)

PLEASE TAKE NOTICE that a RESCHEDULED hearing will be held

at U S BANKRUPTCY COURT
U S COURTHOUSE RM 228A
316 N ROBERT ST
ST PAUL, MN

on 8/30/04 at 10:30

to consider and act upon the following:

Objection by Interested Party EMC MORTGAGE CORP (GESKE) to
Confirmation of [4-1] Plan.

Chapter 13 Plan.

Dated: 8/10/04

Lori Vosejпка
Acting Clerk, U. S. Bankruptcy Court

BY: /e/Shelley Stevens
Deputy Clerk

EMC MORTGAGE CORPORATION
PO BOX 141358
IRVING, TX 75014-1358

11/06/03

Attention Customer Service:

Subject: 2804144
BRUCE D. and BRENDA A. CHILDS
PO BOX 6
201 PARK AVE NE
ELYSIAN, MN 56028
507.267-4419

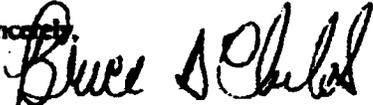
This is a "qualified written request" under Section 6 of the Real Estate Settlement Procedures Act. (RESPA)

I am writing because:

1. Fairbanks Capital failed to notify me of mortgage transfer to EMC as is required by law.
2. Fairbanks Capital failed to post any payments to my account.
3. Fairbanks Capital failed to amend my account to the Chapter 13 decision of November of 2002.
4. EMC has started Foreclosure without an "Affidavit of Default"
5. EMC has repeatedly failed to call me back on all phone messages left, I feel that they are participating in "Equity Stripping " by piling on charges.
6. I have made my payments and know I owe for November, 2003 and what was left from Chapter 13, which is \$1310.00.
7. I was advised by JoAnn in bankruptcy at Wilford and Geske to pay \$184.00 in October, 2003 This payment was returned not accepted.
8. I do not have an Escrow account and never did, I would like to know what all the activity in my account is about, since no one has seen fit to inform me.

I understand that under Section 6 of RESPA you are required to acknowledge my request within 20 business days and must try to resolve the issue within 60 business days.

Sincerely,


BRUCE D. CHILDS

FAIRBANKS CAPITAL CORPORATION
LOAN SERVICING CENTER
PO BOX 551170
JACKSONVILLE, FL 32255-1170

03/01/04

Attention Customer Service:

Subject: LOAN #3015964368
BRUCE D. and BRENDA A. CHILDS
PO BOX 6
203 PARK AVE NE
ELYSIAN, MN 56028
507-267-4419

This is a "qualified written request" under Section 6 of the Real Estate Settlement Procedures Act. (RESPA)

I am writing because:

1. Fairbanks Capital failed to notify me of mortgage transfer to EMC as is required by law.
 - * loan was transferred on 07/02/03 received letter from EMC on 07/30/03
 - * loan was transferred with wrong account information to EMC
 - * I have enclosed a copy of the account information I have received
2. Fairbanks Capital failed to amend my account to the Chapter 13 COURT ORDER of November of 2002. (copy enclosed)
 - * I made 8 - \$560 payments before transfer (NOV-02 to JUNE-03)
 - * I owed Fairbanks \$1310 from CHAPTER 13 conversion to CHAPTER 7
 - * THIS MEANS I OWED FAIRBANKS FROM MAY-03 PLUS \$1310 AT TIME OF TRANSFER
3. I do not have an Escrow account and never did, I would like to know what all the activity in my account is about, since no one has seen fit to inform me.
4. The principal and interest amounts are not correct on the account because the account does not match the semi-annual adjustment letters I have received. (enclosed)
5. My 1098 form for interest is still not correct
 - * interest + principal does not equal what I and Chapter 13 paid to Fairbanks

My main concern right now is to get the account corrected and the correct account information forwarded to EMC.

I understand that under Section 6 of RESPA you are required to acknowledge my request within 20 business days and must try to resolve the issue within 60 business days.

Sincerely,

BRUCE D. CHILDS
BRENDA A. CHILDS

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
 PO BOX 65250
 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
 PAGE 1

REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

THIS IS YOUR ACCOUNT ACTIVITY STATEMENT. IF YOU
 HAVE ANY QUESTIONS, PLEASE CONTACT THE CUSTOMER
 SERVICE DEPARTMENT AT 1-800-258-8602.

----- CURRENT ACCOUNT INFORMATION -----					
DATE PAYMENT DUE	TOTAL PAYMENT AMOUNT	PRINCIPAL & INTEREST PAYMENT	LOAN INTEREST RATE	CURRENT PRINCIPAL BALANCE	ESCROW BALANCE

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03				
PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION

TRANSACTION AMOUNT	PRIN. PAID/ BALANCE	INTEREST	ESCROW PAID/ BALANCE	-----OTHER----- AMOUNT CODE/DESCRIPTION
08-14-03 00-00	745	CORP. ADVANCE	ADJUSTMENT	
5,643.55-	0.00	0.00	0.00	
08-14-03 00-00	745	CORP. ADVANCE	ADJUSTMENT	
5,643.55	0.00	0.00	0.00	
08-11-03 00-00	766	MISC. REPAYMENT		
5,643.55	0.00	0.00	0.00	
08-11-03 00-00	766	MISC. REPAYMENT		
105.00	0.00	0.00	0.00	
08-11-03 00-00	766	MISC. REPAYMENT		
100.00	0.00	0.00	0.00	

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
 PO BOX 65250
 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04

REQ BY DJM

PAGE 3

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION
07-25-03	02-02	168	REPAY OF ESCROW ADVANCE	
	0.00	0.00	0.00	163.84- 163.84 ADVANCE REFUND
07-09-03	02-02	493	ARM LOAN ADJUSTMENT	
		NEW INTEREST RATE: 0.09375	NEW PRIN & INT PAYMENT:	372.80
07-07-03	02-02	161	ESCROW ADVANCE	
	163.84	0.00	0.00	163.84
07-07-03	02-02	170	INT OR ESCROW ONLY PYMT	
	75.79	0.00	0.00	163.84- 239.63 UNAPPLIED FUNDS
				163.84- NEW PRINCIPAL/ESCROW BALANCES
07-03-03	02-02	143	ADJUSTMENT	
	0.00	43,509.03-	0.00	0.00
		43,509.03		NEW PRINCIPAL/ESCROW BALANCES
07-02-03	02-02	132	LATE CHARGE ADJUSTMENT	
	0.00	0.00	0.00	0.00 264.75 1 LATE CHARGE
07-02-03	02-02	156	LOAN TRANSFERRED	
	0.00	43,509.03	0.00	163.84 239.63- UNAPPLIED FUNDS
		0.00	0.00	NEW PRINCIPAL/ESCROW BALANCES
07-02-03	02-02	168	REPAY OF ESCROW ADVANCE	
	0.00	0.00	0.00	163.84- 163.84 ADVANCE REFUND
05-28-03	02-02	493	ARM LOAN ADJUSTMENT	
		NEW INTEREST RATE: 0.09375	NEW PRIN & INT PAYMENT:	372.80

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
 PO BOX 65250
 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
 PAGE 4

REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03						
PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION			EFFECTIVE DATE OF TRANSACTION
TRANSACTION AMOUNT	PRIN. BALANCE	PAID/ INTEREST	ESCROW PAID/ BALANCE	-----OTHER-----		
				AMOUNT	CODE/DESCRIPTION	
05-28-03	01-02	173	PAYMENT			05-27-03
560.00		22.72	412.64	0.00	124.64	UNAPPLIED FUNDS
		43,509.03				NEW PRINCIPAL/ESCROW BALANCES
05-08-03	00-00	710	ATTORNEY ADVANCE REPAYMENT		438.33-	UNAPPLIED FUNDS
0.00		0.00	0.00	0.00		
04-28-03	01-02	173	PAYMENT		259.59	UNAPPLIED FUNDS
259.59		0.00	0.00	0.00		
04-28-03	12-01	173	PAYMENT			04-24-03
0.00		22.50	412.86	0.00		
		43,531.75				NEW PRINCIPAL/ESCROW BALANCES
04-28-03	11-01	173	PAYMENT		310.72-	UNAPPLIED FUNDS
560.00		22.29	413.07	0.00		04-24-03
		43,554.25				NEW PRINCIPAL/ESCROW BALANCES
04-01-03	10-01	173	PAYMENT		22.16	1 LATE CHARGE
0.00		22.08	413.28	0.00	457.52-	UNAPPLIED FUNDS
		43,576.54				NEW PRINCIPAL/ESCROW BALANCES
03-31-03	10-01	173	PAYMENT		218.04	UNAPPLIED FUNDS
218.04		0.00	0.00	0.00		
03-21-03	09-01	173	PAYMENT		435.36-	UNAPPLIED FUNDS
0.00		21.87	413.49	0.00		NEW PRINCIPAL/ESCROW BALANCES
		43,598.62				

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
 PO BOX 65250
 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04

REQ BY DJM

PAGE 5

** NO LOAN MASTER **

LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION
03-19-03	09-01	172	PAYMENT	03-17-03
560.00		0.00	0.00	
			560.00	UNAPPLIED FUNDS
03-07-03	09-01	173	PAYMENT	
407.41		0.00	0.00	
			407.41	UNAPPLIED FUNDS
02-24-03	08-01	173	PAYMENT	02-18-03
560.00		21.67	413.69	
			0.00	
			124.64	UNAPPLIED FUNDS
		43,620.49		NEW PRINCIPAL/ESCROW BALANCES
01-27-03	08-01	493	ARM LOAN ADJUSTMENT	
			NEW INTEREST RATE: 0.11375	NEW PRIN & INT PAYMENT: 435.36
01-27-03	07-01	173	PAYMENT	01-23-03
560.00		14.60	486.59	
			0.00	
			58.81	UNAPPLIED FUNDS
		43,642.16		NEW PRINCIPAL/ESCROW BALANCES
01-14-03	06-01	173	PAYMENT	01-13-03
560.00		14.44	486.75	
			0.00	
			58.81	UNAPPLIED FUNDS
		43,656.76		NEW PRINCIPAL/ESCROW BALANCES
01-13-03	05-01	173	PAYMENT	
0.00		14.28	486.91	
			0.00	
				NEW PRINCIPAL/ESCROW BALANCES
01-13-03	04-01	173	PAYMENT	
0.00		14.12	487.07	
			0.00	
		43,685.48		NEW PRINCIPAL/ESCROW BALANCES

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
 PO BOX 65250
 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
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REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION
01-13-03	03-01	173	PAYMENT	
			0.00	13.97
				487.22
			0.00	0.00
			1,503.57-	UNAPPLIED FUNDS
				NEW PRINCIPAL/ESCROW BALANCES
01-10-03	03-01	173	PAYMENT	
			1,383.89	0.00
				0.00
			0.00	0.00
			1,383.89	UNAPPLIED FUNDS
				12-26-02
12-30-02	02-01	173	PAYMENT	
			560.00	13.81
				487.38
			0.00	0.00
			58.81	UNAPPLIED FUNDS
				NEW PRINCIPAL/ESCROW BALANCES
11-27-02	00-00	632	STATUTORY EXPENSES	
			75.00	0.00
				0.00
			0.00	0.00
11-27-02	00-00	630	ATTORNEY ADVANCES	
			550.00	0.00
				0.00
			0.00	0.00
08-29-02	02-01	493	ARM LOAN ADJUSTMENT	
			NEW INTEREST RATE: 0.13375	NEW PRIN & INT PAYMENT: 501.19
08-29-02	01-01	173	PAYMENT	
			0.00	12.35
				505.74
			0.00	0.00
			22.16	1 LATE CHARGE
			540.25-	UNAPPLIED FUNDS
				NEW PRINCIPAL/ESCROW BALANCES
08-28-02	01-01	173	PAYMENT	
			331.74	0.00
				0.00
			0.00	0.00
			331.74	UNAPPLIED FUNDS
07-29-02	01-01	173	PAYMENT	
			339.00	0.00
				0.00
			0.00	0.00
			339.00	UNAPPLIED FUNDS

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
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 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/0.
 PAGE

REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION
07-02-02	00-00	710	ATTORNEY ADVANCE REPAYMENT	
				311.00- UNAPPLIED FUNDS
07-01-02	01-01	173	PAYMENT	
				311.00 UNAPPLIED FUNDS
06-28-02	00-00	710	ATTORNEY ADVANCE REPAYMENT	
				65.43- UNAPPLIED FUNDS
05-30-02	12-00	173	PAYMENT	
				22.16 1 LATE CHARGE
				540.25- UNAPPLIED FUNDS
				NEW PRINCIPAL/ESCROW BALANCES
05-30-02	11-00	173	PAYMENT	
				518.09- UNAPPLIED FUNDS
				NEW PRINCIPAL/ESCROW BALANCES
05-29-02	11-00	173	PAYMENT	
				608.14 UNAPPLIED FUNDS
04-29-02	11-00	173	PAYMENT	
				283.72 UNAPPLIED FUNDS
03-26-02	10-00	173	PAYMENT	
				143.09- UNAPPLIED FUNDS
				03-18-02
				NEW PRINCIPAL/ESCROW BALANCES
03-22-02	00-00	710	ATTORNEY ADVANCE REPAYMENT	
				222.15- UNAPPLIED FUNDS

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
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CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
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REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03						
PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION			EFFECTIVE DATE OF TRANSACTION

TRANSACTION AMOUNT	PRIN. BALANCE	PAID/ INTEREST	ESCROW PAID/ BALANCE	-----	OTHER AMOUNT	----- CODE/DESCRIPTION

03-15-02	10-00	173	PAYMENT			
222.15	0.00	0.00	0.00	222.15		UNAPPLIED FUNDS
02-22-02	10-00	173	PAYMENT			02-12-02
375.00	0.00	0.00	0.00	375.00		UNAPPLIED FUNDS
01-02-02	00-00	710	ATTORNEY ADVANCE REPAYMENT			
0.00	0.00	0.00	0.00	61.11-		UNAPPLIED FUNDS
01-02-02	09-00	173	PAYMENT			
0.00	11.79	506.30	0.00	22.16	1	LATE CHARGE
				540.25-		UNAPPLIED FUNDS
	43,775.94					NEW PRINCIPAL/ESCROW BALANCES
01-02-02	08-00	173	PAYMENT			
0.00	11.66	506.43	0.00	518.09-		UNAPPLIED FUNDS
	43,787.73					NEW PRINCIPAL/ESCROW BALANCES
12-31-01	08-00	173	PAYMENT			
619.45	0.00	0.00	0.00	619.45		UNAPPLIED FUNDS
12-24-01	00-00	631	PROPERTY PRESERVATION			
105.00	0.00	0.00	0.00			
12-04-01	00-00	711	PROPERTY PRESERVATION REPAYMENT			
0.00	0.00	0.00	0.00	320.00-		UNAPPLIED FUNDS
12-04-01	00-00	710	ATTORNEY ADVANCE REPAYMENT			
0.00	0.00	0.00	0.00	27.62-		UNAPPLIED FUNDS

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
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CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
 PAGE 9

REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03						
PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION			EFFECTIVE DATE OF TRANSACTION
		TRANSACTION AMOUNT	PRIN. PAID/ BALANCE	INTEREST	ESCROW PAID/ BALANCE	-----OTHER----- AMOUNT CODE/DESCRIPTION
12-03-01	08-00	173	PAYMENT			
		30.55	0.00	0.00	0.00	30.55 UNAPPLIED FUNDS
10-23-01	08-00	173	PAYMENT			10-18-01
		500.00	0.00	0.00	0.00	500.00 UNAPPLIED FUNDS
10-18-01	08-00	493	ARM LOAN ADJUSTMENT			
		NEW INTEREST RATE: 0.13875		NEW PRIN & INT PAYMENT:		518.09
10-18-01	07-00	173	PAYMENT			
		0.00	14.16	470.08	0.00	484.24- UNAPPLIED FUNDS
		43,799.39		NEW PRINCIPAL/ESCROW BALANCES		
10-11-01	07-00	152	LATE CHARGE ASSESSMENT			
		0.00	0.00	0.00	0.00	21.77-1 LATE CHARGE
10-05-01	00-00	631	PROPERTY PRESERVATION			
		100.00	0.00	0.00	0.00	
09-11-01	07-00	152	LATE CHARGE ASSESSMENT			
		0.00	0.00	0.00	0.00	21.77-1 LATE CHARGE
09-11-01	06-00	173	PAYMENT			09-10-01
		500.02	14.01	470.23	0.00	15.78 UNAPPLIED FUNDS
		43,813.55		NEW PRINCIPAL/ESCROW BALANCES		
08-31-01	06-00	173	PAYMENT			
		405.86	0.00	0.00	0.00	405.86 UNAPPLIED FUNDS
08-13-01	06-00	152	LATE CHARGE ASSESSMENT			
		0.00	0.00	0.00	0.00	21.77-1 LATE CHARGE

LOAN SERVICING CENTER
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CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
 PAGE 10

REQ BY DJM

** NO LOAN MASTER **
 LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION
06-01-01	06-00	161	ESCROW ADVANCE	
			163.84	
05-31-01	05-00	173	PAYMENT	
			0.00	
			13.86	
			470.38	
			163.84-	
			163.84-	NEW PRINCIPAL/ESCROW BALANCES
05-31-01	04-00	173	PAYMENT	
			0.00	
			13.71	
			470.53	
			0.00	
			43,841.42	NEW PRINCIPAL/ESCROW BALANCES
05-31-01	03-00	173	PAYMENT	
			0.00	
			13.57	
			470.67	
			0.00	
			43,855.13	NEW PRINCIPAL/ESCROW BALANCES
05-31-01	02-00	173	PAYMENT	
			0.00	
			13.42	
			470.82	
			0.00	
			43,868.70	NEW PRINCIPAL/ESCROW BALANCES
05-31-01	02-00	493	ARM LOAN ADJUSTMENT	
			NEW INTEREST RATE: 0.12875	
			NEW PRIN & INT PAYMENT: 484.24	
05-31-01	01-00	173	PAYMENT	
			0.00	
			17.09	
			426.19	
			0.00	
			43,882.12	NEW PRINCIPAL/ESCROW BALANCES
05-31-01	12-99	173	PAYMENT	
			0.00	
			16.93	
			426.35	
			0.00	
			43,899.21	NEW PRINCIPAL/ESCROW BALANCES

LOAN SERVICING CENTER
 3815 SOUTH WEST TEMPLE
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 SALT LAKE CITY, UTAH 84165-0250

CUSTOMER ACCOUNT ACTIVITY STATEMENT

DATE 03/22/04
 PAGE 1

REQ BY DJM

** NO LOAN MASTER **

LOAN NUMBER: 3015964368

ACTIVITY FOR PERIOD 03/07/01 - 12/31/03

PROCESS DATE	DUE DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	EFFECTIVE DATE OF TRANSACTION

TRANSACTION AMOUNT	PRIN. BALANCE	PAID/ INTEREST	ESCROW PAID/ BALANCE	-----OTHER----- AMOUNT CODE/DESCRIPTION

05-31-01	11-99	173	PAYMENT	
0.00	16.76	426.52	0.00	3,102.96- UNAPPLIED FUNDS
	43,916.14			NEW PRINCIPAL/ESCROW BALANCES
05-16-01	00-00	633	MISC. F/C AND B/R EXPENSES	
100.00	0.00	0.00	0.00	
05-10-01	10-99	173	PAYMENT	
0.00	16.60	426.68	0.00	443.28- UNAPPLIED FUNDS
	43,932.90			NEW PRINCIPAL/ESCROW BALANCES
03-27-01	09-99	173	PAYMENT	
468.90	16.44	426.84	0.00	25.62 UNAPPLIED FUNDS
	43,949.50			NEW PRINCIPAL/ESCROW BALANCES
03-07-01	08-99	173	PAYMENT	
501.00	16.29	426.99	0.00	57.72 UNAPPLIED FUNDS
	43,965.94			NEW PRINCIPAL/ESCROW BALANCES

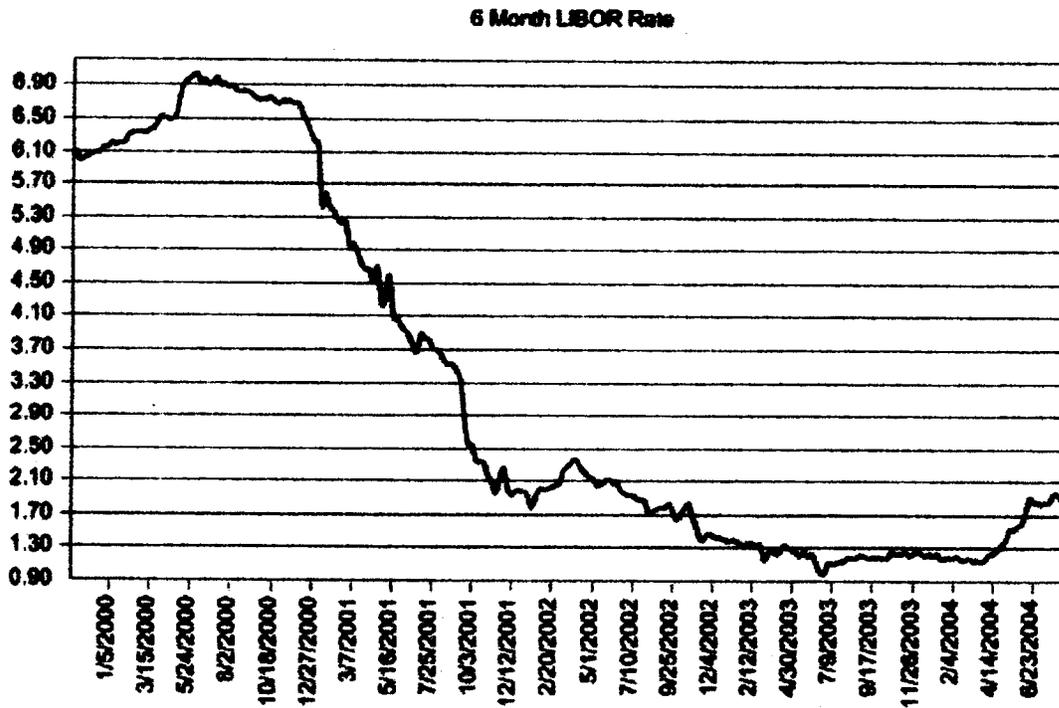
03-06-01

Economic Statistics

Range : 3m 6m 1yr 3yr 5yr

Enlarge Graph :

6 Month LIBOR Rate



Published by: Bankrate, Inc.

citi financial
Mortgage Company

06-05-00

Bruce D Childs
P.o. Box 6
Elysian, MN 56028

RE: LOAN NUMBER 0001596436

Dear Customer:

This letter contains important adjustable-rate mortgage loan disclosure notifications regarding scheduled adjustments to the above referenced loan. Effective on 07-01-00, the interest rate on the loan will be adjusted.

Your new interest rate will be 13.87500 %. Your previous interest rate was 12.87500 %.

Your new interest rate is based on an index value of 7.10875 %.
Your previous interest rate was based on an index value of 6.06375 %.

The new principal and interest payment will be \$ 518.09, beginning with the payment due on August 01, 2000. The projected loan balance on which the new principal and interest payment is based is \$ 43,799.39. The new total payment will be \$ 518.09. New payment statements will be sent shortly.

If you have any questions regarding this notice, please call our Customer Service Department at (800) 469-4244, Monday through Friday, 8:00 AM to 8:00 PM EST.

Sincerely,

ARM LOAN COORDINATOR
Mortgage Loan Servicing

TC8011598
AR001/043/AL62

LOAN= 0001596436 DATE=12-07 USER=CPI KEY=AR001 VERS=044 TITLE=ARM CHANGE NOTIFICATION LETTER
LINES-PER-PAGE=65 CONDITIONS=9

12-06-00

Bruce D Childs
P.o. Box 6
Elysian, MN 56028

COPY

RE: LOAN NUMBER 0001596436

Dear Customer:

This letter contains important adjustable-rate mortgage loan disclosure notifications regarding scheduled adjustments to the above referenced loan. Effective on 01-01-01, the interest rate on the loan will be adjusted.

Your new interest rate will be 13.37500 %. Your previous interest rate was 13.87500 %.

Your new interest rate is based on an index value of 6.60000 %. Your previous interest rate was based on an index value of 7.10875 %.

The new principal and interest payment will be \$ 501.19, beginning with the payment due on February 01, 2001. The projected loan balance on which the new principal and interest payment is based is \$ 43,727.38. The new total payment will be \$ 501.19. New payment statements will be sent shortly.

If you have any questions regarding this notice, please call our Customer Service Department at (800) 469-4244, Monday through Friday, 8:00 AM to 8:00 PM EST.

Sincerely,

ARM LOAN COORDINATOR
Mortgage Loan Servicing

TC8011598
AR001/044/AL62

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

UNITED STATES OF AMERICA,

Plaintiff,

v.

FAIRBANKS CAPITAL CORP. and
FAIRBANKS CAPITAL HOLDING CORP.,

Defendants.

Civil Action No. 03-12219-DPW

ALANNA L. CURRY, *et al.*, individually and on behalf
of all others similarly situated,

Plaintiffs,

v.

FAIRBANKS CAPITAL CORP.,

Defendant.

Civil Action No. 03-10895-DPW

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT AND SETTLEMENT HEARING

TO: CERTAIN PERSONS WHOSE MORTGAGE LOANS WERE SERVICED BY FAIRBANKS CAPITAL CORP.

THIS NOTICE MAY AFFECT YOUR RIGHTS. PLEASE READ IT CAREFULLY!

Usted puede ser elegible para recibir una compensacion.
Para obtener informacion en espanol, llame sin cargo al 877-377-1287.

1. Why should I read this Notice?	9. Who represents the Plaintiffs?
2. What are these lawsuits about?	10. What are the Counsels' reasons for Settlement?
3. Who is covered by the proposed Settlement?	11. Will Plaintiffs' Counsel or Other Borrowers Receive Compensation?
4. What are the terms of the proposed Settlement?	12. What claims will be released under the Settlement?
5. How will the Settlement Fund be Distributed?	13. What if the Settlement is not approved by the Court?
6. What do I need to do to participate in the Settlement?	14. Where do I get additional information?
7. Can I exclude myself from the Settlement?	15. What are the relevant dates?
8. Why, when and where will a Fairness Hearing be held?	

1. WHY SHOULD I READ THIS NOTICE?

This Notice has been mailed to you because Fairbanks' records show that you had a home mortgage loan that was serviced by Fairbanks between January 1, 1999 and December 10, 2003 (the "class period"), and that you fall within the proposed class of consumers in this case. The proposed class of consumers is further discussed in Section 3 of this Notice. Therefore, you (and any co-borrowers on your loans) may be eligible to receive money from a proposed settlement (the "Settlement") of a Federal Trade Commission (the "FTC") lawsuit and class action lawsuit filed against Fairbanks. Please share this Notice with any co-borrowers on your loans.

This Notice describes the FTC and private lawsuits against Fairbanks, your rights under the proposed Settlement, and the date and time of a public Fairness Hearing that will be held by the United States District Court in Boston to consider the fairness of the proposed Settlement. Although the Fairness Hearing will be held in a Massachusetts court, the proposed Settlement covers persons nationwide.

USA v. Fairbanks Capital Corp.
c/o Gilardi & Co. LLC
P.O. Box 808054
Petaluma, CA 94975-8054
(800) 377-1287

Gary Klein

July 23, 2004

Re: USA v. Fairbanks Capital Corp.
Claim # FTC-FBK-1474603

Claim # 1474603.1
Claim #
Claim #

Late Fees	\$332.18
Prepayment	\$0.00
Foreclosure	\$0.00
Check Amount	\$332.18

Dear BRUCE D CHILDS:

The Federal Trade Commission (FTC) and the Department of Housing and Urban Development (HUD) recently settled a case against Fairbanks Capital Corp. and other defendants, alleging law violations concerning their mortgage servicing practices. Please note that Fairbanks recently changed its name to Select Portfolio Servicing, Inc.

The check at the top of this page represents your share of the redress fund under this settlement. This check may include one or more of the following: (1) a percentage of the dollar amount of late fees and certain other default-related fees Fairbanks charged to you (less refunds you have already received or were already credited to your account); (2) a portion of the prepayment penalty you paid; or (3) your share of the foreclosure fund. Your claim number(s) and associated payment(s) are noted above.

Please cash this check no later than October 21, 2004. After this date, the bank account for this case will be closed, your check will not be honored, and you could be charged a bank fee.

Also enclosed is a bookmark from the FTC with tips about how to protect yourself from servicing problems in the future. Please call us at 800-377-1287 if you have any questions.

Sincerely,

Claims Administrator Center

IMPORTANT TAX INFORMATION

Fairbanks Capital Corp.

Loan Servicing Center
P.O. Box 551170
Jacksonville, FL 32255-1170

Loan Number: 3015964368
Borrower's Social Security/Tax I.D. Number: 469-84-6027

If your Social Security/Tax I.D. Number is incorrect or missing, please complete the Tax Identification Certification on the reverse side of this statement and mail it to our return address.



77548-219550-044
BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028

Customer Service
Monday - Friday

1-800-258-8602
7:00AM - 8:00PM ET

MORTGAGE INTEREST STATEMENT - SUBSTITUTE FORM 1098 - 2003

We are required to provide the following information (except the Escrow Summary) to the Internal Revenue Service. If you are required to file a tax return and the IRS determines that you underpaid tax by overstating a deduction for the mortgage interest or points shown below, or by failing to report a refund of interest on your return, you may have to pay a negligence penalty or other sanction.

CORRECTED (if checked)

Lender's Information:

FAIRBANKS CAPITAL CORP.
P.O. BOX 65250
SALT LAKE CITY, UT 84165-0250
Lender's Federal Identification No. 87-0465626

Borrower's Information:

BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028

ESCROW SUMMARY

Beginning Escrow Balance	\$163.84-
Additions to Escrow Deposits*	-163.84
Subtractions from Escrow	
Ending Escrow Balance	\$327.68-
*Includes \$0.00 in Escrow Interest	

INTEREST SUMMARY

Box 1 - Mortgage interest received from borrower* \$4,913.57

For more information on each box see reverse side.

*Caution: This is the amount we reported to the IRS as the amount of interest you can deduct this year. You may not be able to take a full deduction for the amount of interest shown. Limits based on the loan amount and the cost and value of the secured property may apply. You can deduct only the interest that you incur and actually pay for, and which you were not reimbursed by us or by another person.

PRINCIPAL ACTIVITY

Principal Applied \$43,304.49-
Remaining Balance \$87,018.06

See Reverse Side For Additional Information.

43,309.03

Fairbanks Capital Corp.
Loan Servicing Center

BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028
Loan No. 3015964368

If your Social Security/Tax I.D. Number is incorrect or missing, please complete the Tax Identification Certification on the reverse side and mail it to our return address:

FAIRBANKS CAPITAL CORP.
PO BOX 551170
JACKSONVILLE, FL 32255-1170

Fairbanks Capital Corp.

Loan Servicing Center
P.O. Box 551170
Jacksonville, FL 32255-1170

Loan Number: 3015964368
Borrower's Social Security/Tax I.D. Number: 469-84-6027

If your Social Security/Tax I.D. Number is incorrect or missing, please complete the Tax Identification Certification on the reverse side of this statement and mail it to our return address.



80160-001346-001
BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028

Customer Service
Monday - Friday

1-800-258-8602
7:00AM - 8:00PM ET

MORTGAGE INTEREST STATEMENT - SUBSTITUTE FORM 1098 - 2003

We are required to provide the following information (except the Escrow Summary) to the Internal Revenue Service. If you are required to file a tax return and the IRS determines that you underpaid tax by overstating a deduction for the mortgage interest or points shown below, or by failing to report a refund of interest on your return, you may have to pay a negligence penalty or other sanction.

CORRECTED (if checked)

Lender's Information:
FAIRBANKS CAPITAL CORP.
P.O. BOX 65250
SALT LAKE CITY, UT 84165-0250
Lender's Federal Identification No. 87-0465626

Borrower's Information:
BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028

ESCROW SUMMARY

Beginning Escrow Balance	\$163.84-
Additions to Escrow Deposits*	-163.84
Subtractions from Escrow	
Ending Escrow Balance	\$327.68-
*Includes \$0.00 in Escrow Interest	

INTEREST SUMMARY

Box 1 - Mortgage interest received from borrower* \$4,913.57

For more information on each box see reverse side.

*Caution: This is the amount we reported to the IRS as the amount of interest you can deduct this year. You may not be able to take a full deduction for the amount of interest shown. Limits based on the loan amount and the cost and value of the secured property may apply. You can deduct only the interest that you incur and actually pay for, and which you were not reimbursed by us or by another person.

PRINCIPAL ACTIVITY

Principal Applied	\$204.54
Remaining Balance	\$43,509.03

See Reverse Side For Additional Information.

Fairbanks Capital Corp.
Loan Servicing Center
BRUCE D CHILDS
P.O. BOX 6
ELYSIAN MN 56028
Loan No. 3015964368

If your Social Security/Tax I.D. Number is incorrect or missing, please complete the Tax Identification Certification on the reverse side and mail it to our return address:

FAIRBANKS CAPITAL CORP.
PO BOX 551170
JACKSONVILLE, FL 32255-1170