

MONTEREY COUNTY

ECONOMIC DEVELOPMENT DEPARTMENT



HOUSING OFFICE

Linda B. Guillis, Interim Director

168 West Alisal Street, 3rd Floor
Salinas, CA 93901
(831) 755-5390
Fax: (831)755-5398
www.co.monterey.ca.us

October 29, 2012

Peggy Silvestri, Executrix
Epie and Tomasa Fresquez Estate
418 Virginia Avenue
Salinas, CA 93907

SUBJECT: Epie Fresquez, Jr.
Rehabilitation Loan – 02HOME and CalHOME
419-A Hyland Drive, Salinas, CA 93907
The Revocable Living Trust of Epimenio L. Fresquez, Sr.

Dear Ms. Silvestri:

This letter serves as formal notice to you that the Housing and Community Development Department of the State of California informed us that your brother, Epie Fresquez, Jr., should be able to continue to reside in the property without triggering repayment of your deceased parent's rehabilitation loan provided he continues to occupy your parent's home and the property remains in your father's Revocable Living Trust.

As a reminder and for your records, the rehabilitation loan your parents received in 2006 was for the amount of \$205,188.00, and is due and payable in 30 years (on July 31, 2036). Payments are deferred for 30 years and interest continues to accrue at 3% on the unpaid balance. The balance of the loan as of October 31, 2012, is \$244,010.69. Pre-payments may be made at any time prior to the due date. If you wish to make payments or set up a schedule of payments in order to keep the outstanding balance from increasing, we would be happy to assist you.

If you have any questions or concerns, please contact me at (831) 755-5388.

Sincerely,

Gretchen Markley
Administrative Services Assistant
Redevelopment and Housing Office