

# Davis and Frank

## Summary of Home-Sale Transactions

cited in the Attorney General's Petition

### 1. 3000 North Union St., Des Moines.

\$85,000 – 12-27-02, Davis and Frank entity sells home to buyers for \$85,000.  
Davis and Frank misrepresent that down-payment is made (none was made.)  
\$11,479 payment to close transaction represented as made by buyers, but is actually paid by Davis and Frank entity.  
\$72,250 loan to buyers by New Century  
Foreclosure in 2004  
\$32,000 – next recorded sale of property, 1-31-05.

### 2. 1513 Jefferson, Des Moines.

\$74,000 – 3-31-03, Davis and Frank sell home to buyers for \$74,000.  
\$74,000 appraisal by Linda Hintz “significantly overstating the true value” (Petition.)  
\$13,000 down-payment purportedly paid by buyers when there had been none.  
\$62,900 loan to buyers by New Century  
\$69,893.89 proceeds wired to Davis and Frank accounts at Earlham Savings Bank.  
\$36,020 – Fair market value placed by Polk Co. Assessor, 1-1-03.

### 3. 4115 S.E. 8<sup>th</sup> Street, Des Moines.

\$115,000 – 3-31-03, Davis and Frank entity sells home to buyers for \$115,000.  
\$115,000 appraisal by Linda Hintz  
\$7,000 down-payment purportedly paid buyers, but paid by Davis and Frank (Buyers paid only \$200.)  
\$109,250 loan to buyers by New Century  
\$109,547.26 proceeds wired to Davis and Frank account at Earlham Savings Bank.  
Buyers lost property by foreclosure in 2006.  
\$55,580 – Fair market value placed by Polk Co. Assessor, 1-1-03.

**4. 1180-13th Street, Des Moines.**

\$85,000 – 3-30-03, Davis and Frank entity sells home to buyers for \$85,000.  
\$85,000 appraisal by Linda Hintz  
\$13,000 down-payment purportedly paid by buyers, but paid by Davis and Frank  
(Buyers paid only \$300.)  
\$72,250 loan to buyers by New Century  
\$64,870.07 proceeds wired to Davis and Frank account Earlham Savings Bank  
Mortgage foreclosure proceedings have been initiated against buyers.  
\$33,290 – Fair market value placed by Polk Co. Assessor, 1-1-03.

**5. 3711 3<sup>rd</sup> Street, Des Moines.**

\$130,000 – 5-31-03, Davis and Frank entity sells home to buyers for \$130,000.  
\$130,000 appraisal by Linda Hintz  
\$9,250 down-payment purported to be paid by buyers (buyers paid \$2,500.)  
\$110,500 loan to buyers by New Century.  
\$117,357.02 proceeds wired to Davis and Frank account at Earlham Savings Bank  
Buyers lost property through foreclosure in 2005  
\$76,080 – Fair market value placed by Polk Co. Assessor, 1-1-03.

**6. 1223-15th Street, Des Moines.**

\$79,000 – 7-15-03, Davis and Frank entity sells home to buyers for \$79,000.  
\$80,000 appraisal by Linda Hintz.  
\$7,900 down-payment purported to be paid by buyers (none provided by buyers.)  
\$71,100 loan to buyers by New Century.  
\$74,559.25 proceeds wired to Davis and Frank account at Earlham Savings Bank.  
Buyers lost property after foreclosure.  
\$45,990 – Fair market value of property placed by Polk Co. Assessor, 1-1-03.  
\$38,000 – next sale after foreclosure was for \$38,000.

**7. 1112 Jefferson, Des Moines.**

\$78,000 – 7-31-03, Davis and Frank entity sells home to buyers for \$78,000.  
\$78,000 appraisal by Linda Hintz.  
\$3,900 down-payment purported to be paid by buyers (none provided by buyers.)  
\$62,400 loan to buyers by New Century.  
\$60,803.47 proceeds wired to Davis and Frank account at Earlham Savings Bank  
Buyers lost property in foreclosure in 2005.  
\$23,570 – Fair market value of property placed by Polk Co. Assessor, 1-1-03.  
\$29,000 – next sale of property after foreclosure was for \$29,000, 11-22-05.

**8. 1212-15th Street, Des Moines.**

\$84,000 – 7-31-03, Davis and Frank entity sells home to buyers for \$84,000.  
\$85,000 appraisal by Linda Hintz.  
\$4,200 down-payment purported to be paid by buyers (none paid by buyers.)  
\$67,200 loan to buyers by New Century.  
\$65,344.32 proceeds wired to Davis and Frank account at Earlham Saving Bank.  
Mortgage foreclosure proceedings initiated against buyers.  
\$30,880 – Fair market value of property placed by Polk Co. Assessor, 1-1-03.

**9. 1554-23rd St., Des Moines.**

\$75,000 – 3-31-04, Davis and Frank entity sells home to buyers for \$75,000  
\$75,000 appraisal by Linda Hintz.  
\$3,750 down-payment purported to be paid by buyers (none paid by buyers.)  
\$63,750 loan to buyers by New Century.  
\$62,516.19 proceeds wired to Davis and Frank account.  
Buyers lost property in foreclosure action in June 2005  
\$27,320 – Fair market value of property placed by Polk Co. Assessor, 1-1-03