



All of **us** serving you[®]

800 Moreland St
Owensboro, KY 42301-2046

February 25, 2015

Legislative Hearing Office
City of Saint Paul
310 City Hall
15 West Kellogg Boulevard
Saint Paul, MN 55101

RE: 699-701 Hawthorne Avenue East:

Dear Mr. Moermond:

This letter is in regard to the above referenced property.

U.S. Bank National Association ("U.S. Bank") has become the title holder of this property through a foreclosure action. U.S. Bank is headquartered in Cincinnati, Ohio, but it has offices and branches throughout the United States, including 144 offices in Minnesota. U.S. Bank's mortgage division is licensed to originate and service mortgages throughout the United States.

U.S. Bank has been working diligently on this matter, and it is our full intent to complete repairs to the property as indicated on the submitted bids from Five Brothers. The work to be performed will rectify any and all deficiencies to be noted by the City of Saint Paul Code Enforcement in order to make the dwelling safe, livable, and saleable. Once all repairs are completed, it is U.S. Bank's intention to convey the property to the Department of Housing and Urban Development (HUD), who will then list the property for sale to a new or existing St. Paul resident. U.S. Bank has already taken steps to post the performance bond, maintain the exterior of the property, ensure the property is registered as a vacant building, and pay all property taxes to date.

U.S. Bank's detailed financials (call reports) are available on the FDIC website. As of December 31, 2014, U.S. Bank had Total Assets of \$400 billion and a Net Worth of over \$41 billion. Our Net Income for the one year period was \$5.5 billion. As stated on the attached affidavit, U.S. Bank has set aside funds for the needed repairs.

Should you have any future questions regarding this matter, please do not hesitate to contact.



All of **us** serving you®

800 Moreland St
Owensboro, KY 42301-2046

Sincerely,

A handwritten signature in blue ink that reads 'Dana F. Bowman'.

Dana F. Bowman, Officer
U.S. Bank National Association
800 Moreland St.
Owensboro, KY 42301
270.852.4273