

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X

THE PEOPLE OF THE STATE OF NEW YORK,
by ERIC T. SCHNEIDERMAN, Attorney General of the
State of New York,

Petitioner,

-against-

Index No. 451463/2013

IAS Part _____

Assigned to Justice _____

THE TRUMP ENTREPRENEUR INITIATIVE LLC f/k/a
TRUMP UNIVERSITY LLC, DJT ENTREPRENEUR
MEMBER LLC f/k/a DJT UNIVERSITY MEMBER LLC, DJT
ENTREPRENEUR MANAGING MEMBER LLC f/k/a DJT
UNIVERSITY MANAGING MEMBER LLC, THE TRUMP
ORGANIZATION, INC., TRUMP ORGANIZATION LLC,
DONALD J. TRUMP, and MICHAEL SEXTON,

Respondents.

----- X

**EXHIBITS TO THE AFFIRMATION OF ASSISTANT ATTORNEY GENERAL
TRISTAN C. SNELL IN SUPPORT OF THE VERIFIED PETITION
VOLUME 5 OF 9 – EXHIBITS M1-S4**

ERIC T. SCHNEIDERMAN
Attorney General of the State of New York
Attorney for Petitioner
120 Broadway
New York, NY 10271
(212) 416-8294

Of Counsel:

JANE M. AZIA
Bureau Chief
Consumer Frauds and Protection Bureau

LAURA J. LEVINE
Deputy Bureau Chief
Consumer Frauds and Protection Bureau

MELVIN L. GOLDBERG
TRISTAN C. SNELL
Assistant Attorneys General

TABLE OF EXHIBITS

Exhibit	Description
M1	Advertisement in New York Metro
M2	“Next Donald Trump” advertisement
M3	Additional Trump University advertisements
M4	Direct mail solicitation #1
M5	Direct mail solicitation #2
M6	Direct mail envelope
N1	Archived view from trumpuniversity.com Feb. 25, 2009
N2	Archived view from trumpuniversity.com, Aug. 15, 2008
N3	E-mail from Brad Schneider, Dec. 14, 2007, attaching customer service FAQ
O	Donald Trump introductory video
P	Audio recording of Gorsline Presentation, July 8, 2008
Q	Website material regarding Entrende
R	Website material regarding RCI, Allen, and Hansen
S1-S4	E-mails regarding Entrende’s and David Early’s role in creating course materials

Exhibit M1

Register Now
for Our **NEW**
September 2009 Workshop!



The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

“I can turn anyone into a successful real estate investor, including you.”

—Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the “perfect storm” for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

“I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000.”

—Shawn Guthreau,
Dunellen, New Jersey
*Personal Results, Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNY.com or call **888-277-6989!**

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!



TRUMP

Register Now
for Our **NEW**
September 2009 Workshop!



The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

“I can turn anyone into a successful real estate investor, including you.”

—Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the “perfect storm” for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

“I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000.”*

—Shawn Guthreau,
Dunellen, New Jersey
*Personal Results, Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNY.com or call 888-277-6989!

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing CD-Rom**—a \$129 value—plus a bonus class on probate investing!



TRUMP

Exhibit M2

FOCUS | POLITICS

Incumbent says foe feigning bisexuality

Race in Philadelphia takes unusual twist

By JOANNE LOVIELLO
Associated Press



Babette Josephs Gregg Kravitz

PHILADELPHIA — The old tactic of dragging out an opponent's sexual skeletons for political gain is being turned on its head in the City of Brotherly Love.

In a left-leaning district anchored by a roughly three-square-block area known as the Gayborhood, where gay pride rainbows grace even the street signs, a state representative accuses her foe of pretending to be bisexual to win votes.

Rep. Babette Josephs says Gregg Kravitz, her challenger in the May 18 Democratic primary for the 182nd District House seat, told her he was gay, then appeared at a campaign event with a woman who introduced herself as his girlfriend.

"Iouted him as a straight person, and now he goes around telling people, quote, 'I'm twing both ways,'" Josephs told supporters April 15 in recorded comments at a fundraiser at a downtown pub. "That's quite a respectful way to talk about sexuality."

She continued: "There will be cheating (during the election) if he can get away with it, because he already has tried to lie to people about a whole bunch of stuff, including his sexuality."

Kravitz said he never told Josephs he was gay and "ab-

solutely never discussed my sexuality" with her.

Kravitz said that he isn't using his sexual orientation as a "primary talking point." He noted that his campaign website makes no mention of it, but said he believes that his perspective would be a benefit in Harrisburg to the district's gay constituents.

"There's a difference between having an ally in the community and having a person who's a member of the community in the Statehouse," he said. "I have a personal stake in the issues."

So is it now a plus to be gay, lesbian or bisexual when running for office?

"It shows how far we've come; it's almost a delight," said Mark Segal, a longtime gay rights activist and publisher of the Philadelphia Gay News, which is endorsing Josephs.

But a spokesman for the Gay and Lesbian Victory Fund, a Washington-based political action committee that supports gay and lesbian candidates, said it's not necessarily a sign of increasing currency for non-straight politicians.

"This is a new one on me," spokesman Denis Dyson

said.

"There are only a few places where being openly LGBT might be a net plus in this district in Philadelphia, Dupont Circle in Washington, the Castro in San Francisco," he said. "In the vast majority of places — and vast majority is an understatement — it's still a hurdle."

Kravitz, 29, describes himself as openly bisexual and currently in a relationship with a woman. He was the one who came forward with the recording, made by a supporter he declined to identify, and called Josephs' statements "dishonest and disgusting."

"This is a part of who I am ... I hope no one would vote either for or against me because of who I am," he said. "It's unfortunate that my sexuality is a topic of discussion for her stump speech."

Josephs, a widowed mother of two, stood by her comments but said she was taking issue with her opponent's credibility, not his sexual orientation.

"My point was that in 2010, a person's sexuality is not an issue; the issue is record of achievement," she said. "I am extraordinarily proud of my record of achievement on the LGBT community, which I do for the sake of good public policy and because it's right."

On the web:

Babette Josephs: babette.org
Gregg Kravitz: greggkravitz.com

Supreme Court résumé: Catholic, graduate of Harvard or Yale Law

McClatchy Newspapers

WASHINGTON — The United States has about 1.2 million lawyers. They learned their craft at 200 American Bar Association-approved law schools, of which the top 20 or so are the most competitive, all with top-notch professors and students.

When Justice John Paul Stevens retires this summer, however, the eight remaining members of the Supreme Court — the top arbiter of U.S. law and a check and balance on the White House and Congress — will be composed entirely of graduates from two law schools, Harvard and Yale.

Justice Ruth Bader Ginsburg earned her law degree from Columbia, another Ivy League school, but only because she left Harvard Law after two years to follow her husband to New York for her final year of study.

Not only that, but Stevens' departure will leave the court without a Protestant member; the court will have six Catholic and two Jewish justices.

Should President Barack Obama consider these factors as he chooses a nominee for Stevens' seat?

School

Sheldon Goldman, a political science professor at the University of Massachusetts at Amherst and an expert on the federal judiciary, doesn't consider the Yale-Harvard predominance on the high court a problem.

"One would expect the top legal minds of the country to have gone to the very best law schools," Goldman said. He called the concentration of justices from Harvard and Yale, as opposed to other top law schools, "some what of a coincidence."

"I can't buy that a Harvard or a Yale is so parochial that the people coming out have a narrow vision," he said. "If that were the case, we wouldn't have such a sharply polarized Supreme Court."

However, Jonathan Turley, a liberal law scholar at George Washington University, disagrees.

Turley said the near-exclusive reliance on Harvard and Yale law grads is "perfectly absurd ... You're vanding a wide array of interesting and potentially brilliant nominees. It's like insisting you're only going to read books by two authors."

Turley calls the culture of the current court "remarkably inbred. You're taking justices



Sonia Sotomayor, President Barack Obama's first pick for the Supreme Court, fits the recent trend on the bench: a Catholic who is a Yale Law graduate.

from the same small educational pools, and those justices are reinforcing that same limited population pool in the selection of their clerks. There are certain dangers in small population pools. They tend to replicate the same types of thinking."

Obama's first pick, Justice Sonia Sotomayor, is a Yale grad. Obama graduated from Harvard law.

The White House declined to comment on this topic.

Religion

The court's conservative wing — Samuel Alito Jr., Anthony Kennedy, John Roberts Jr., Antonin Scalia and Clarence Thomas, all appointed in the last 25 years by Republican presidents — is entirely Catholic. Sotomayor makes six.

That is a sizable number considering that the U.S. has elected just one Catholic president, John F. Kennedy, who had to reassure voters that his faith would not interfere with his duties as president.

Ginsburg and Stephen Breyer are Jewish.

The current religious composition of the court is a distinct shift from the past. Only a few Catholic judges — and even fewer Jewish ones — served on the court until the late 20th century.

Mark Scarberry, a law professor at Pepperdine University, said that having Protestant representation was key in a country where about half of Americans identify themselves in that manner.

Without it, "you could have an undermining of confidence in the court, a sense of a lack of participation," he said, "especially when the court is dealing with high-voltage issues like religious freedom. It would help to have someone who has a sympathetic point of view on the court."

But Jay Sekulow, who often argues on behalf of evangelicals before the high court and serves as chief counsel for the conservative American Center for Law and Justice, calls such talk a distraction.

"The religious background and beliefs really are not relevant to that process. It's how the judge views himself and his role in government," Sekulow said. "The fact that someone shares my theology ... I'm more concerned that they share my judicial philosophy."

Scalia, one of the few justices who have spoken about the role of Catholicism in their deliberations, has done so largely as a means of reconciling his faith with his votes to uphold death sentences. He has said that any Catholic judge who believes the death penalty is immoral should resign.

"Are YOU the next DONALD TRUMP?"



"Come prove it to me!"

I WANT PEOPLE WHO WANT SUCCESS.

If you Think BIG and believe you've got what it takes to succeed, I want you! The last two years of economic crisis have taught us one thing — you can't rely on anybody else for your financial future. 15 million unemployed Americans know this all too well. But America is the land of opportunity. Driven by hard work, entrepreneurial spirit, and sheer determination, we keep coming back. Come on America, pull yourself up! If you're ready to take charge of your own future, listen carefully... 76% of the world's millionaires made their fortunes in real estate. My father did it, I did it, and now I'm ready to teach you how to do it. My team of real estate experts is coming to your area in the next few days to conduct my Intro Apprenticeship Workshop. This is YOUR opportunity to create wealth for yourself without ever depending on anyone else.



Now is the Time to Invest in Memphis!

No matter your investment goals, this is the time to get started! Whether you're brand-new or are an experienced real estate investor, you'll be amazed by the proven strategies we'll teach you.

Seating is very limited, and my Intro Apprenticeship Workshops always fill up fast. Register today at:

TrumpSuccessWorkshop.com or call 888-878-6714

Don't miss this opportunity!

"I'm very excited to return to the original premise of *The Apprentice*. We've got to do something about the economy and this is a terrific way to provide jobs as well as business lessons along the way. I'm proud to be putting people back to work, and positively changing the psychology of America. If you think you've got what it takes to be my Apprentice, you need to attend my workshop."

Donald Trump

— Donald J. Trump

TRUMP
Succeed with Trump

"During my three-day mentorship with Trump University, I learned what to look for in home values and precisely how to quantify these values. Within three days of going to Vegas, my first offer on a property was accepted for 40 percent of what it had originally sold for two years earlier. As a result, I made a profit of \$30,000 on my first deal — a flip property that lasted on the market for only two days! The training and mentoring I received from Trump University has reinforced my belief that it's never too late to reach your goals in life. If I can do it, I know you can too!" — Robert Vargas, Los Angeles, CA

Attend my Intro Apprenticeship Workshop and learn how to:

- Use short sales to CONTROL property
- Buy FORECLOSED properties from banks at deep discounts
- Increase your financial POWER with leverage
- Negotiate PROFITABLE deals that meet your goals
- Develop the CONFIDENCE to succeed in real estate

My Intro Apprenticeship Workshop is FREE!
Reserve your seat today!
TrumpSuccessWorkshop.com • 888-878-6714

ADMIT, VIP & PARTNER - PREMIUM SEATING	
<p>TUESDAY April 27th 1:00 PM & 7:00 PM Memphis, TN Memphis Marriott East 2625 Thousand Oaks Boulevard</p>	<p>WEDNESDAY April 28th 1:00 PM & 6:00 PM Memphis, TN Doubletree Hotel Memphis Downtown 185 Union Avenue</p>

Registration begins 30 minutes prior to the start of classes. Classes begin promptly at the scheduled time. Mr. Trump will not appear at the event.

Exhibit M3

1 Day
Left to Register
For Our New
2009 Workshop!



Don't think you can profit in this market? You can. And I'll show you how.

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida
*Personal Results. Results not typical

Get this \$50 gift absolutely **FREE** for attending:

Catch the Wave:
How Timing Can
Make You a Fortune
in Real Estate Today



Four Days ONLY!

Seating is Limited. Register Now at
TrumpUNY.com
or call

888-TRUMP-14 (888-878-6714)

MONDAY

June 1st

1:00 PM & 6:30 PM

Melville Marriott Long Island

1350 Old Walt Whitman Road, Melville, NY

Westchester Marriott

670 White Plains Road, Tarrytown, NY

TUESDAY

June 2nd

1:00 PM & 6:30 PM

Hamilton Park Hotel & Conference Center

175 Park Avenue, Florham Park, NJ

Sheraton New York Hotel & Towers

811 7th Avenue 53rd Street, New York, NY

WEDNESDAY

June 3rd

1:00 PM & 6:30 PM

Hyatt Regency Jersey City on the Hudson

2 Exchange Place, Jersey City, NJ

New York Marriott at the Brooklyn Bridge

333 Adams Street, Brooklyn, NY

THURSDAY

June 4th

1:00 PM & 6:30 PM

Doubletree Fort Lee / George Washington Bridge

2117 Route 4 Eastbound, Fort Lee, NJ

New York Marriott Downtown

85 West Street at Albany Street, New York, NY

Registration begins 30 minutes prior to start of classes.
Classes begin promptly at the scheduled time.
Donald Trump will not appear at the event.

TRUMP

000390

Register Now
for Our **NEW**
September 2009 Workshop!

The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"After one year, my company, Holland Residential, owned \$7 million of luxury real estate."

— Troy Holland,
Baltimore, Maryland

*Personal Results, Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpLiveNY.com or call 888-278-4015!

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!



TRUMP

Registration begins 30 minutes prior to the start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at the event.

000391

1 Day
Left to Register
for Our **NEW**
September 2009 Workshop!



The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

—Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities:

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

—Shawn Guthreau,
Dunellen, New Jersey

*Personal Results. Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNY.com or call **888-277-6989!**

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!



TRUMP
000392

Registration begins 30 minutes prior to the start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at the event.

Register Now
for Our **NEW**
September 2009 Workshop!



The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

— Shawn Guthreau,
Dunellen, New Jersey

*Personal Results, Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNY.com or call 888-277-6989!

SUNDAY

September 13th
2:00 PM

Two locations!

**Saddle Brook
Marriott**

138 New Pehle Avenue
Saddle Brook, NJ

**Westchester
Marriott**

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

**Islandia Marriott
Long Island**

3635 Express Drive North
Islandia, NY

**New York Marriott
East Side**

525 Lexington Avenue at 49th Street
New York, NY

**Sheraton Edison
Hotel Raritan Center**

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

**Hanover
Marriott**

1401 Route 10 E
Whippany, NJ

**Hilton Long Island/
Huntington**

598 Broad Hollow Road
Melville, NY

**New York Marriott
Downtown**

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

**Doubletree Metropolitan
Hotel New York City**

569 Lexington Avenue at 51st Street
New York, NY

**Renaissance
Westchester Hotel**

80 West Red Oak Lane
West Harrison, NY

**Sheraton LaGuardia
East Hotel**

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!



TRUMP
000393

Register Now
for Our New
September 2009 Workshop!



The time to invest in New Jersey real estate is NOW!

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's hand-picked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

— Shawn Guthreau,
Dunellen, New Jersey
*Personal results. Results not typical.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!



Attendees receive a **FREE** *Secrets of Real Estate Marketing* CD-Rom—a \$129 value—plus a bonus class on probate investing!

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpLiveNJ.com or call 888-274-6520!

SUNDAY	MONDAY	TUESDAY	WEDNESDAY
September 13th 2:00 PM	September 14th 10:00 AM - 12:00 PM	September 15th 10:00 AM - 12:00 PM	September 16th 10:00 AM - 12:00 PM
Three locations: Saddle Brook Marriott 16 Park Avenue, Suite 100 Saddle Brook, NJ	Three locations: Islands Marriott Long Island 1000 Northern Boulevard Great Neck, NY	Three locations: Hawthorn Marriott 460 Broadway New York, NY	Three locations: Doubletree Metropolitan Hotel New York City 110 West Street New York, NY
Westchester Marriott 612 Central Expressway Tarrytown, NY	New York Marriott East Side 1400 Broadway New York, NY	Hilton Long Island/Huntington 1000 Hempstead Turnpike Huntington, NY	Renaissance Westchester Hotel 10 West Hill Drive Yorktown Heights, NY
	Sherraton Edison Hotel Marlin Center 43 North Center Parkway Edison, NJ	New York Marriott Downtown 49 West Street, Albany Street New York, NY	Sherraton LaGuardia East Hotel 15 45th Avenue Long Island City, NY

*Registration begins 15 minutes prior to start of class. Classes begin promptly at the scheduled time. Donald Trump will not appear at every event.



000394



The time to invest in New Jersey real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."
— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

— Shawn Guthreau,
Dunellen, New Jersey
*Personal Results, Results not typical



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpLiveNJ.com or call 888-274-6520!

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



TRUMP 000395

1 Day
Left to Register
for Our New
September 2009 Workshop!



The time to invest in New Jersey real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's hand-picked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

— Shawn Guthreau,
Dunellen, New Jersey
*Personal Results. Results not typical.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!



Attendees receive a **FREE** *Secrets of Real Estate Marketing* CD-Rom—a \$129 value—plus a bonus class on probate investing!

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNJ.com or call 888-277-2533!

SUNDAY

September 13th
10:00 AM

Two locations:

Saddle Brook Marriott

138 New York Avenue
Saddle Brook, NJ

Westchester Marriott

600 Westchester Road
Eastchester, NY

MONDAY

September 14th
10:00 AM - 12:00 PM

Three locations:

Interdia Marriott
Long Island

2055 Regency Circle North
Jamaica, NY

New York Marriott
East Side

123 Lexington Avenue at York Street
New York, NY

Shearson Edison
Hotel Raritan Center

175 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
10:00 AM - 12:00 PM

Three locations:

Manlyer Marriott

1021 Hudson Street
Hightstown, NJ

Hilton Long Island/
Huntington

1000 Woodbury Road
Hempstead, NY

New York Marriott
Downtown

67 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
10:00 AM - 12:00 PM

Three locations:

Doubletree Metropolitan
Hotel New York City

150 West Street
New York, NY

Renaissance
Westchester Hotel

100 Westchester Square
Valhalla, NY

Shelton LaGuardia
East Hotel

115-20 199th Avenue
Flushing, NY

Registration begins 10 minutes prior to start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at all events.

TRUMP

000396



The time to invest in New Jersey real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's hand-picked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

"I was able to get a property under contract for \$1.6 million that was worth \$3 million. I turned around and sold it to an investor for \$2.3 million, netting me \$700,000. After I paid my contract, my profit was \$560,000."

— Shawn Guthreau,
Dunellen, New Jersey
*Personal Results. Results not typical.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpEventNJ.com or call 888-277-2533!

SUNDAY	MONDAY	TUESDAY	WEDNESDAY
September 13th 12:00 PM - 5:00 PM	September 14th 12:00 PM - 5:00 PM	September 15th 12:00 PM - 5:00 PM	September 16th 12:00 PM - 5:00 PM
Two locations:	Three locations:	Three locations:	Four locations:
Saddle Brook Marriott 12875 Saddle Brook Avenue Saddle Brook, NJ	Idlewild Marriott Long Island 2017 Express Drive North Great Neck, NY	Haworth Marriott 1201 Avenue H Elmwood Park, NJ	Doubletree Metropolitan Hotel New York City 120 W. 57th Street New York, NY
Westchester Marriott 6910 Westchester Square Tarrytown, NY	New York Marriott East Side 123rd Street at Avenue of the Americas New York, NY	Hilton Long Island/Huntington 199 Broad Hollow Road Huntington, NY	Renaissance Westchester Hotel 69 West Street Yonkers, NY
	Sheraton Edison Hotel Raritan Center 127 Raritan Center Parkway Edison, NJ	New York Marriott Downtown 85 West Street at Albany Street New York, NY	Sheraton LaGuardia East Hotel 135 30th Avenue Flushing, NY

Registration begins 30 minutes prior to start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at event.



000397



Learn to Invest Like a Billionaire

Let Trump's Experts teach YOU the strategies of the world's most successful real estate investor.

Attend a FREE Trump Real Estate Workshop and Learn How to:

- Buy Bank-Owned Properties at deep discounts.
- Invest for long-term gains, positive cash flows, and passive income.
- Generate quick cash with buy-and-flip deals.
- Get creative financing to invest without risk.
- Locate buyers and investors to create recession-proof income.
- Analyze deals, make offers, and negotiate like a professional.
- Identify profitable investments right in YOUR neighborhood.

"I can turn anyone into a successful real estate investor."

Donald J. Trump
— Donald J. Trump
Chairman, Trump U

**Last chance this year in the New Jersey area!
Make a change for next year today!**

Space is limited, reserve your seat today
All Workshops are at 1:00pm & 7:00pm

**FREE GIFT
WHEN YOU ATTEND**
Secrets of Real Estate Marketing
yours FREE on CD!



NJ and Long Island Locations:

Sunday, November 15th Saddle Brook Marriott 138 New Park Ave. Saddle Brook, NJ	Monday, November 16th Inn at Great Neck 26 Center 7th Rd. Great Neck, NY	Tuesday, November 17th Marriott Marriott Long Island 1356 Old Mill Village Rd. Merrick, NY	Wednesday, November 18th Sheraton Edison Hotel Raritan Center 125 Raritan Center Plaza Edison, NJ	Thursday, November 19th Hamilton Park Hotel & Conference Center 175 Park Ave. Hampton Park, NJ
--	--	---	--	--

NYC and Westchester Locations:

Monday, November 16th Aria Manhattan 371 Seventh Ave. at 31st St. New York, NY	Tuesday, November 17th Hilton Rye Town 899 Westchester Ave. Rye Brook, NY	Wednesday, November 18th New York Marriott East Side 323 Lexington Ave. at 49th St. New York, NY	Thursday, November 19th Doubletree Guest Suites Times Square 1568 Broadway at 47th St. New York, NY
--	---	--	--

Prices in the New Jersey area will increase for this low again!

Register Today by Calling:

888-274-6520

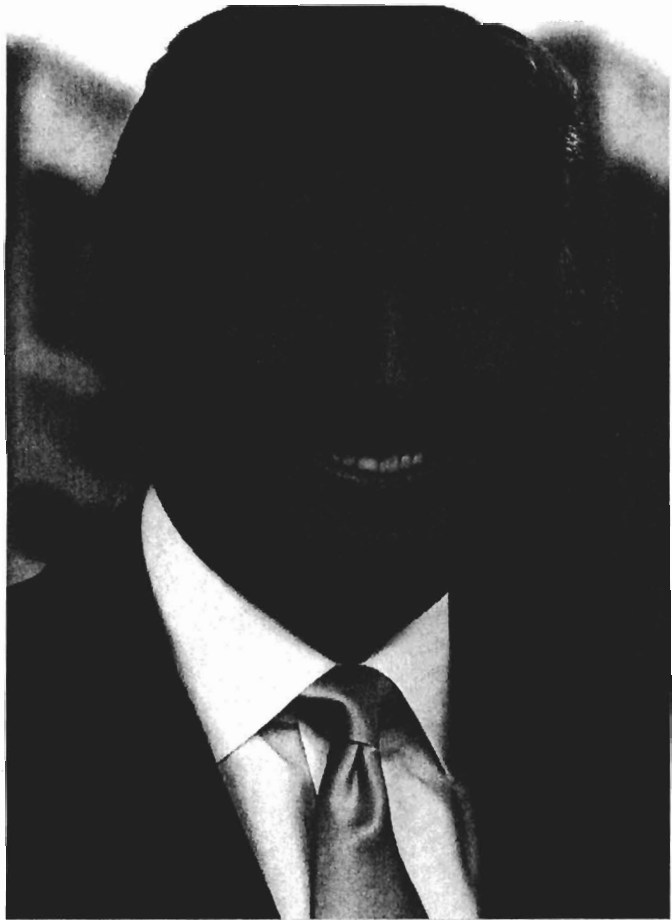
or register online at:

TrumpLiveNJ.com



TRUMP

000398



Learn from the Master.

Attend a FREE Trump University Real Estate Workshop —

Let Trump Experts teach you the master strategies of the world's most successful real estate investor.

- Buy Bank-Owned Properties at deep discounts.
- Invest for long-term gains, positive cash flows, and passive income.
- Generate quick cash with buy-and-flip deals.
- Get creative financing to invest without risk.
- Locate buyers and investors to create recession-proof income.
- Analyze deals, make offers, and negotiate like a professional.
- Identify profitable investments right in YOUR neighborhood.



"I can turn anyone into a successful real estate investor."

Donald J. Trump
Chairman, Trump University

1 DAY ONLY in YOUR area.

Space is limited, reserve your seat today
All Workshops are at 1:00pm & 7:00pm

FREE GIFT WHEN YOU ATTEND

Secrets of Real Estate Marketing
yours FREE on CD!

NJ and Long Island Locations:

Sunday, November 15th
Saddle Brook Marriott
138 New Pehle Ave.
Saddle Brook, NJ

Monday, November 16th
Inn at Great Neck
30 Cutter Mill Rd.
Great Neck, NY

Tuesday, November 17th
Melville Marriott Long Island
1350 Old Walt Whitman Rd.
Melville, NY

Wednesday, November 18th
Sheraton Edison Hotel Raritan Center
125 Raritan Center Pkwy.
Edison, NJ

Thursday, November 19th
Hamilton Park Hotel & Conference Center
175 Park Ave.
Florham Park, NJ



NYC and Westchester Locations:

Monday, November 16th
Affinia Manhattan
371 Seventh Ave. at 31st St.
New York, NY

Tuesday, November 17th
Hilton Rye Town
699 Westchester Ave.
Rye Brook, NY

Wednesday, November 18th
New York Marriott East Side
525 Lexington Ave. at 49th St.
New York, NY

Thursday, November 19th
Doubletree Guest Suites Times Square
1568 Broadway at 47th St.
New York, NY

Call today:
888-TRUMP-14
(888-878-6714)

or register online at:
TrumpUNY.com



Learn to Invest Like a Billionaire

Let Trump's Experts teach YOU the strategies of the world's most successful real estate investor.

Attend a FREE Trump Real Estate Workshop and Learn How to:

- Buy Bank-Owned Properties at deep discounts.
- Invest for long-term gains, positive cash flows, and passive income.
- Generate quick cash with buy-and-flip deals.
- Get creative financing to invest without risk.
- Locate buyers and investors to create recession-proof income.
- Analyze deals, make offers, and negotiate like a professional.
- Identify profitable investments right in YOUR neighborhood.

"I can turn anyone into a successful real estate investor."

Prices in the New York area will never be this low again!

Donald J. Trump
Chairman, Trump University

Last chance this year in the New York area!
Make a change for next year today!

Space is limited, reserve your seat today
All Workshops are at 1:00pm & 7:00pm

FREE GIFT
WHEN YOU ATTEND
Secrets of Real Estate Marketing
Yours FREE on CD!



Monday, November 16th

Affinia Manhattan
371 Seventh Ave. at 31st St.
New York, NY

Inn at Great Neck
30 Cutter Mill Rd.
Great Neck, NY

Tuesday, November 17th

Hilton Rye Town
699 Westchester Ave.
Rye Brook, NY

**Melville Marriott
Long Island**
1350 Old Walt Whitman Rd.
Melville, NY

Wednesday, November 18th

**New York
Marriott East Side**
525 Lexington Ave. at 49th St.
New York, NY

Thursday, November 19th

**Doubletree Guest Suites
Times Square**
1568 Broadway at 47th St.
New York, NY

Register Today by Calling:
888-278-4015

Register Online at:
TrumpLiveNY.com



TRUMP

000400

Register
For Our New
2009 Workshop!



Don't think you can profit in this market? You can. And I'll show you how.

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida

*Personal Results, Results not typical

Get this \$50 gift absolutely FREE for attending:

Catch the Wave:
How Timing Can Make You a Fortune in Real Estate Today



Four Days ONLY!

Seating is Limited. Register Now at
TrumpUNY.com
or call

888-TRUMP-14 (888-878-6714)

MONDAY

June 1st

1:00 PM & 6:30 PM

Melville Marriott Long Island

1350 Old Walt Whitman Road, Melville, NY

Westchester Marriott

670 White Plains Road, Tarrytown, NY

TUESDAY

June 2nd

1:00 PM & 6:30 PM

Hamilton Park Hotel & Conference Center

175 Park Avenue, Florham Park, NJ

Sheraton New York Hotel & Towers

811 7th Avenue 53rd Street, New York, NY

WEDNESDAY

June 3rd

1:00 PM & 6:30 PM

Hyatt Regency Jersey City on the Hudson

2 Exchange Place, Jersey City, NJ

New York Marriott at the Brooklyn Bridge

333 Adams Street, Brooklyn, NY

THURSDAY

June 4th

1:00 PM & 6:30 PM

Doubletree Fort Lee / George Washington Bridge

2117 Route 4 Eastbound, Fort Lee, NJ

New York Marriott Downtown

85 West Street at Albany Street, New York, NY

Registration begins 30 minutes prior to start of classes.
Classes begin promptly at the scheduled time.
Donald Trump will not appear at the event.



000401

**1 Day
Left to Register
For Our New
2009 Workshop!**



Don't think you can profit in this market? You can. And I'll show you how.

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida

*Personal Results, Results not typical

Get this \$50 gift absolutely FREE for attending:

*Catch the Wave:
How Timing Can
Make You a Fortune
in Real Estate Today*



Four Days ONLY!

Seating is Limited. Register Now at
TrumpUNY.com
or call

888-TRUMP-14 (888-878-6714)

MONDAY

June 1st

1:00 PM & 6:30 PM

Melville Marriott Long Island

1350 Old Walt Whitman Road, Melville, NY

Westchester Marriott

670 White Plains Road, Tarrytown, NY

TUESDAY

June 2nd

1:00 PM & 6:30 PM

Hamilton Park Hotel & Conference Center

175 Park Avenue, Florham Park, NJ

Sheraton New York Hotel & Towers

811 7th Avenue 53rd Street, New York, NY

WEDNESDAY

June 3rd

1:00 PM & 6:30 PM

Hyatt Regency Jersey City on the Hudson

2 Exchange Place, Jersey City, NJ

New York Marriott at the Brooklyn Bridge

333 Adams Street, Brooklyn, NY

THURSDAY

June 4th

1:00 PM & 6:30 PM

Doubletree Fort Lee / George Washington Bridge

2117 Route 4 Eastbound, Fort Lee, NJ

New York Marriott Downtown

85 West Street at Albany Street, New York, NY

Registration begins 30 minutes prior to start of classes.
Classes begin promptly at the scheduled time.
Donald Trump will not appear at the event.



000402

Register
For Our New
2009 Workshop!



Don't think you can profit in this market? You can. And I'll show you how.

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida
*Personal Results. Results not typical

Get this \$50 gift absolutely FREE for attending:

Catch the Wave: How Timing Can Make You a Fortune in Real Estate Today



Four Days ONLY!

Seating is Limited. Register Now at
TrumpUNY.com
or call

888-TRUMP-14 (888-878-6714)

MONDAY

June 1st

1:00 PM & 6:30 PM

Melville Marriott Long Island

1350 Old Walt Whitman Road, Melville, NY

Westchester Marriott

670 White Plains Road, Tarrytown, NY

TUESDAY

June 2nd

1:00 PM & 6:30 PM

Hamilton Park Hotel & Conference Center

175 Park Avenue, Florham Park, NJ

Sheraton New York Hotel & Towers

811 7th Avenue 53rd Street, New York, NY

WEDNESDAY

June 3rd

1:00 PM & 6:30 PM

Hyatt Regency Jersey City on the Hudson

2 Exchange Place, Jersey City, NJ

New York Marriott at the Brooklyn Bridge

333 Adams Street, Brooklyn, NY

THURSDAY

June 4th

1:00 PM & 6:30 PM

Doubletree Fort Lee / George Washington Bridge

2117 Route 4 Eastbound, Fort Lee, NJ

New York Marriott Downtown

85 West Street at Albany Street, New York, NY

Registration begins 30 minutes prior to start of classes.
Classes begin promptly at the scheduled time.
Donald Trump will not appear at the event.

TRUMP

000403



**1 Day
Left to Register
For Our New
2009 Workshop!**

**Don't think you can profit in this market?
You can. And I'll show you how.**

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's hand-picked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida
Personal Results. Results not typical.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!



Get this \$50 gift absolutely FREE for attending:

Catch the Wave: How Timing Can Make You a Fortune in Real Estate Today

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpUNY.com or call 888-TRUMP-14 (888-878-6714).

MONDAY

June 1st
1:00 PM & 6:30 PM

Melville Marriott
Long Island
1359 Old Walt Whitman Road
Melville, NY

Westchester
Marriott
670 White Plains Road
Tarrytown, NY

TUESDAY

June 2nd
1:00 PM & 6:30 PM

Hamilton Park Hotel
& Conference Center
175 Park Avenue
Plenham Park, NY

Sheraton New York Hotel
& Towers
511 7th Avenue 53rd Street
New York, NY

WEDNESDAY

June 3rd
1:00 PM & 6:30 PM

Hyatt Regency
Jersey City on the Hudson
1 Exchange Place
Jersey City, NJ

New York Marriott
at the Brooklyn Bridge
333 Adams Street
Brooklyn, NY

THURSDAY

June 4th
1:00 PM & 6:30 PM

Doubletree Fort Lee /
George Washington Bridge
2117 Route 4 Exitbound
Fort Lee, NJ

New York Marriott
Downtown
85 West Street at Albany Street
New York, NY

Registration begins 30 minutes prior to start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at every site.



000404

Register
For Our New
2009 Workshop!



**Don't think you can profit in this market?
You can. And I'll show you how.**

Learn from Donald Trump's handpicked expert how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's hand-picked instructor a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

"The training and coaching I received from Trump U is priceless. I closed on my first investment property (and) earned \$50,000."

— Robert (Bob) Mulack,
Ormond Beach, Florida
*Personal Results, Results not typical

Cash in on the Greatest Property Liquidation in History!

Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!



Get this \$50 gift absolutely FREE for attending:

Catch the Wave: How Timing Can Make You a Fortune in Real Estate Today

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpUNY.com or call 888-TRUMP-14 (888-878-6714).

MONDAY

June 1st
1:00 PM & 6:30 PM

Melville Marriott
Long Island
1350 Old Wit 24th in House
Melville, NY

Westchester Marriott
670 White Plains Road
Tarrytown, NY

TUESDAY

June 2nd
1:00 PM & 6:30 PM

Hamilton Park Hotel
& Conference Center
175 Park Avenue
Floral Park, NY

Sheraton New York Hotel
& Towers
811 7th Avenue 33rd Street
New York, NY

WEDNESDAY

June 3rd
1:00 PM & 6:30 PM

Hyatt Regency
Jersey City on the Hudson
2 Exchange Place
Jersey City, NY

New York Marriott
at the Brooklyn Bridge
133 Nassau Street
Brooklyn, NY

THURSDAY

June 4th
1:00 PM & 6:30 PM

Doubletree Fort Lee /
George Washington Bridge
2117 Route 4 Exitbound
Fort Lee, NY

New York Marriott
Downtown
85 West Street at Albany Street
New York, NY

Registration begins 30 minutes prior to start of classes. Classes begin promptly at the scheduled time. Don't miss Trump, will not appear at event.



000405

Register Now
for Our **NEW**
September 2009 Workshop!



The time to invest in New York real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history!

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Come to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

"I can turn anyone into a successful real estate investor, including you."

—Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages **but who's helping you?** We'll help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. Buy you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

Cash in on the Greatest Property Liquidation in History! *Discover how to...*

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

"After one year, my company, Holland Residentials, owned \$7 million of luxury real estate."

—Troy Holland, Baltimore, Maryland

*Personal Results, Results not typical

4 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at TrumpUNY.com or call 888-878-6714!

SUNDAY

September 13th
2:00 PM

Two locations!

Saddle Brook Marriott

138 New Pehle Avenue
Saddle Brook, NJ

Westchester Marriott

670 White Plains Road
Tarrytown, NY

MONDAY

September 14th
1:00 PM & 7:00 PM

Three locations!

Islandia Marriott Long Island

3635 Express Drive North
Islandia, NY

New York Marriott East Side

525 Lexington Avenue at 49th Street
New York, NY

Sheraton Edison Hotel Raritan Center

125 Raritan Center Parkway
Edison, NJ

TUESDAY

September 15th
1:00 PM & 7:00 PM

Three locations!

Hanover Marriott

1401 Route 10 E
Whippany, NJ

Hilton Long Island/Huntington

598 Broad Hollow Road
Melville, NY

New York Marriott Downtown

85 West Street at Albany Street
New York, NY

WEDNESDAY

September 16th
1:00 PM & 7:00 PM

Three locations!

Doubletree Metropolitan Hotel New York City

569 Lexington Avenue at 51st Street
New York, NY

Renaissance Westchester Hotel

80 West Red Oak Lane
West Harrison, NY

Sheraton LaGuardia East Hotel

135-20 39th Avenue
Flushing, NY



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!



TRUMP

Registration begins 30 minutes prior to the start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at the event.

000406

Exhibit M4

TRUMP



From Donald J. Trump

Special Invitation

Build Your Future In Real Estate

Event Locations, Dates, and Times



Registration is 30 minutes prior to start of classes. Classes begin promptly at the scheduled time.

<p>Monday, October 26, 2009 1:00 PM and 7:00 PM Norwalk Marriott 1311 Sycamore Drive Norwalk, CA</p>	<p>Tuesday, October 27, 2009 1:00 PM and 7:00 PM Hyatt Regency Orange County 11999 Harbor Boulevard Garden Grove, CA</p>	<p>Wednesday, October 28, 2009 1:00 PM and 7:00 PM Newport Beach Marriott Hotel and Spa 900 Newport Center Drive Newport Beach, CA</p>	<p>Thursday, October 29, 2009 1:00 PM and 7:00 PM St. Regis Monarch Beach One Monarch Beach Resort Dana Point, CA</p>
--	--	--	---

Call or go online to accept your complimentary invitation.
Seating is limited. To guarantee a place call or log on today!

888-878-6709 • TrumpULive.com

Dear Friend:

You may never have another opportunity this big or this life-changing as long as you live. In fact, this may be the single best moment to get into real estate investing. *Ever.*

But before you jump in, I want to give you the benefit of my experience – to show you what to do and *not do* in this fast-changing market, and how to use it to turbo charge your earning power.

As I write, three key factors are converging to create *the* optimum environment for getting seriously rich in real estate – *IF* you jump in before everyone else figures it out:

1. **U.S. housing prices have sunk at the fastest rate in 2 decades** – people are desperate to sell and they're slashing prices so you can buy on the cheap.
2. **Housing inventories are at a 24-year high** – the market's flooded and even great property can't move fast enough.
3. **Interest rates haven't been this low in over 40 years** – which means you can fund your investments for considerably less.

All this adds up to the **best prices and lowest carrying costs on your pick of high quality real estate.**

It doesn't get any better than this. But I would advise that, before you try to profit in real estate on your own, you get a plan, have an airtight strategy and learn from the best.

Come to my free class. In just 90 minutes, my hand-picked instructors will share my techniques, which took my entire career to develop. Then, just copy exactly what I've done and get rich.

The free class will give you 7 takeaways from my top-tier instructors, trained in my every investment strategy. You can actually start using your new-found knowledge right away to profit.

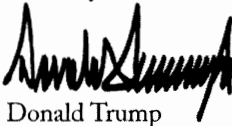
For example, you'll learn how you can:

- Build wealth faster and easier with real estate investing than via any other means.
- Profit from today's real estate market with little or no money.
- Make money while actually saving others from financial ruin.

Look, you've already got a pair of tickets in hand to a free class right in your area. You just need to reserve your spot. Typically, seats get snapped up within 1-2 days, so pick up the phone and call **1-888-TRUMP-09** (1-888-878-6709) or RSVP at www.TrumpULive.com.

Remember, you can still make a killing in real estate. I hope we'll see you in your free class so you learn to do it right.

Sincerely,



Donald Trump

REGISTER NOW – Call Toll-Free: 1-888-TRUMP-09 (1-888-878-6709)
Or register online at www.TrumpULive.com

PS-Attendees receive a FREE *Secrets of Real Estate Marketing* CD-Rom—a \$129 value—plus a bonus class on probate investing.

4485762-Trump (page 3) Created: 9/23/08 1:07 PM By: Guest@pressbox 7.5
2008 © All Rights Reserved. Color-Proof. All Rights Reserved. 100 Vertical Columns 100 Rows 750 Columns | bleed: 0.125 margin: none 0.75
0 8123123 0 0123123 4

ADMIT ONE: VIP TICKET

FREE WORKSHOP

Bring and present this complimentary ticket to the training class.

CALL **888-878-6709** To reserve your seat and confirm your reservation



ADMIT ONE: GUEST

FREE WORKSHOP

Bring and present this complimentary ticket to the training class.

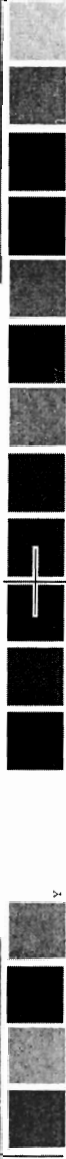
CALL **888-878-6709** To reserve your seat and confirm your reservation



ADMIT ONE
VIP TICKET



ADMIT ONE
GUEST



TRUMP
1311 Sycamore Drive • Norwalk, CA • Monday, October 26, 2009 • 1:00 PM and 7:00 PM
11999 Harbor Boulevard • Garden Grove, CA • Tuesday, October 27, 2009 • 1:00 PM and 7:00 PM
900 Newport Center Drive • Newport Beach, CA • Wednesday, October 28, 2009 • 1:00 PM and 7:00 PM
One Monarch Beach Resort • Dana Point, CA • Thursday, October 29, 2009 • 1:00 PM and 7:00 PM



TRUMP

Norwalk Marriott
1311 Sycamore Drive • Norwalk, CA • Monday, October 26, 2009 • 1:00 PM and 7:00 PM

Hyatt Regency Orange County
11999 Harbor Boulevard • Garden Grove, CA • Tuesday, October 27, 2009 • 1:00 PM and 7:00 PM

Newport Beach Marriott Hotel and Spa
900 Newport Center Drive • Newport Beach, CA • Wednesday, October 28, 2009 • 1:00 PM and 7:00 PM

St. Regis Monarch Beach
One Monarch Beach Resort • Dana Point, CA • Thursday, October 29, 2009 • 1:00 PM and 7:00 PM



TRUMP

Norwalk Marriott
1311 Sycamore Drive • Norwalk, CA • Monday, October 26, 2009 • 1:00 PM and 7:00 PM

Hyatt Regency Orange County
11999 Harbor Boulevard • Garden Grove, CA • Tuesday, October 27, 2009 • 1:00 PM and 7:00 PM

Newport Beach Marriott Hotel and Spa
900 Newport Center Drive • Newport Beach, CA • Wednesday, October 28, 2009 • 1:00 PM and 7:00 PM

St. Regis Monarch Beach
One Monarch Beach Resort • Dana Point, CA • Thursday, October 29, 2009 • 1:00 PM and 7:00 PM

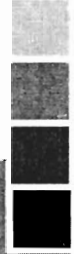


Exhibit M5



(87336-Letter.pdf) Created: 18:47:40 12/21/09 By: Adobe Acrobat 7.0
1800.0 dpi (F) 1 Lupa: Vx6600CTP PCS, Wrong-Headline, Color-Setup, Std-OPP) (TRAP AWO:100 Scaling Percent: 100 MD 100 Ver.
PS Version: 3015.102 HQN Version 7.0 Rev:11/09 851 Dylem 10.6 Build: #21. Blipped on Monday, December 21, 2009 6:48:59 PM
1:50815 M:150875 Y:15060 K:15045 PANTONB 295 U:150615 PANTONB 7503 C:150875 I bleed: 0.125 margin size: 0.375



Dear Investor,

What would your life be like now if you had invested in real estate during the buyer's market of the 1990s? Smart people who *did* buy investment properties then, now enjoy a life that most only dream about ... monthly positive cash flow ... passive income ... the freedom to work less or even quit their jobs forever. **Many of those investors are now multimillionaires.**

But you don't have to wonder, what if. **In today's HISTORIC BUYER'S MARKET, you have another opportunity to build your wealth and become one of the new millionaires who emerge from this crisis.** I'm advising people to buy—but not to buy blindly.

That's why I'm sharing my proprietary "Blueprint For Real Estate Success" ... knowledge that can **empower you to be the one who wins in this downturn.** You've seen other real estate courses offered by so-called experts. But no course offers the same depth of insight, experience, and support as the one bearing my name, the one from Trump Training Workshops.

Learn more about building wealth and creating financial freedom at a **FREE Trump Training Workshop**, coming to your area soon!

My hand-picked instructors and mentors will show you how to use real estate strategies to:

- ▶ Supplement or even replace your income
- ▶ Negotiate win-win deals
- ▶ Secure your long-term financial future
- ▶ Work less and achieve your dreams
- ▶ Find targeted leads in your neighborhood
- ▶ Start profiting today!

Now is the time to create your financial legacy. **You can do it**, even if you only have five or ten hours a week to spare. With our simple instructions and practice exercises—and ongoing support from your own Trump Team of Experts—you'll have what you need to succeed!

You don't want to ask yourself—10 years from now—why you didn't invest in today's historic buyer's market. Learn from the best and start working on the future you've always dreamed of right now!

YOU CAN BUILD WEALTH and CREATE FINANCIAL FREEDOM IN TODAY'S ECONOMY!
Call 1-888-878-6709 or log onto www.TrumpULive.com to attend the upcoming workshop in your area.

Donald J. Trump

P.S. Attend my Trump Training Workshop to receive a **FREE GIFT copy of my blockbuster CD, *Secrets of Real Estate Marketing* ... a \$129 value!**

P.P.S. I always say, learn all you can, then take action. **See the other side of this letter to learn what people like you have to say about their experiences with Trump Training Workshops.**

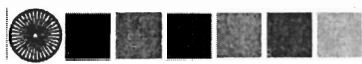


Exhibit M6

TRUMP

From the Office of Donald J. Trump
40 Wall Street, 3rd Floor • New York, NY 10005



PRESORTED
STANDARD
U.S. POSTAGE
PAID
TRUMP

“Are YOU my next Apprentice?”

Donald J. Trump

— Donald J. Trump

Exhibit N1

SEARCH

-
- [My Cart](#)
- [Join Now](#) |
- [Log In](#) |
- Welcome:

Trump University | We Teach Success | 888.826.5953 | Call for Course Information

- [About TrumpU](#)
- [Faculty](#)
- [Philosophy](#)
- [Success Stories](#)
- [Trump Insider Newsletter](#)
- [Course Catalog](#)
- [Store](#)

888.826.5953

Call for course information

- [Home](#)
- [Real Estate](#)
- [Entrepreneurship](#)
- [Investing](#)
- [Live Training](#)
- [Trump Blog](#)
- [My Network](#)

- [Real Estate Courses](#)
- [Coaching](#)
- [Field Mentorship](#)
- [Investor Training](#)
- [Home Buying 101](#)
- [Increasing Property Values](#)

Your Very Own Real Estate Investing Mentor

Get 3 Days Personal Coaching by a Real Estate Investment Expert -- In Person and On Location

Limited Availability

What if you had the opportunity to hit the streets with an experienced real estate investor, hand-selected by Donald J. Trump to show you the way to success? And what if that same expert was by your side,

000417

helping you:

- Scope out potential deals
- Set up your personal power real estate team
- Check the facts
- Avoid costly mistakes
- Estimate repairs
- Make a smarter offer
- Create a contract and offer letter
- Create exit strategies
- And most importantly, close that life-changing deal?!

WHAT IF is for dreamers. Trump University has developed exactly what you need to accelerate your success as a real estate investor.

We call it **In-Field Coaching**, and here's how it works:

We connect you with a top real estate expert. Your goals become their goals. Your time frame to achieve success becomes their time frame. The location you want to invest in becomes their location. They become your personal partner, devoted solely to your agenda, not theirs.

The Experience a TrumpU Coach Brings to Your Table ...

Depending on your investment goals, you will be paired up with an experienced investor whose accomplishments include:

- Being involved in hundreds of real estate transactions as a buyer, seller, and consultant
- Authoring books on the subject of real estate investing
- Owning hundreds of properties that include residential rentals and commercial properties
- Holding faculty positions at Stanford, University of Illinois, and University of Virginia
- Exclusively using commercial financing to maximize investment options
- Hundreds of student success stories directly related to his teaching and mentoring
- Closing over 200 deals
- Managing 3-million dollars worth of real estate
- Successfully conducting fifty workshops and boot-camps on how to buy, sell, and manage real estate
- Mastering the art of quick-turn real estate investing

If you're ready to break through the limitations that have been holding you back and ...

- Achieve your goals faster
- Maximize your profits
- Close an extremely profitable deal
- Live your life financially free

...then you're ready for your very own **In-Field Coach!**

Bridge the gap between your present circumstance and your future goal, faster, easier and more efficiently with an **In-Field Coach**.

Apply Now by completing our real estate investor profile, or talk with TrumpU Admissions at 877 508 7867 to find out if In-Field Coaching is the best way to achieve your goals.

<p>Your Very Own Real Estate Investing Mentor</p>

Apply Today

This unique service partners you with an experienced real estate investor whose sole purpose is to help you achieve your goals. Your coach will do this through:

- Emails and phone communication
- In-person and on-location coaching

Alex Thinks Big

Alex "The REIT course at Trump U was so good I was able to apply the concepts right away and see the market from a more realistic perspective. I started my own company, Skylight Global Investments, and have been able to buy properties all over the globe. My current holdings are approximately 8 million dollars and I have made two million dollars in net equity in just a years" time. I now have a network of people that I can learn from and grow and share ideas with.

Alexander Gray
Toronto, Canada

Personal Results, Results Not Typical

[Privacy Policy](#) [Newsletter Sign Up](#) [FAQ](#) [Affiliates](#) [Contact Us](#)
[Home](#) [Real Estate](#) [Courses](#) [Entrepreneurship](#) [Investing](#) [Management Training](#) [Live Training](#) [Trump Blog](#)

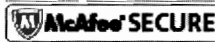
 Copyright © 2009 Trump U
TESTED DAILY 03-FEB

Exhibit N2

SEARCH

- [My Cart](#)
- [Join Now](#) |
- [Log In](#) |
- Welcome:

Trump University | We Teach Success | 877.508.7867 | Call for Course Information

- [About TrumpU](#)
- [Faculty](#)
- [Philosophy](#)
- [Success Stories](#)
- [Course Catalog](#)
- [Store](#)

877.508.7867

Call for course information

- [Home](#)
- [Real Estate](#)
- [Entrepreneurship](#)
- [Investing](#)
- [Management](#)
- [Live Training](#)
- [Trump Blog](#)

- [Courses](#)
- [Coaching](#)
- [Field Mentorship](#)
- [Investor Training](#)
- [Home Buying 101](#)
- [Increasing Property Values](#)

Real Estate Coaching - Mentorship in the Field

3 Days Access to a Top Real Estate Investor -- In Person and On Location

Limited Availability

What if you had the opportunity to hit the streets with an experienced real estate investor, hand-selected by Donald J. Trump to show you the way to success? And what if that same expert was by your side, helping you:

000421

- Scope out potential deals
- Set up your personal power real estate team
- Check the facts
- Avoid costly mistakes
- Estimate repairs
- Make a smarter offer
- Create a contract and offer letter
- Create exit strategies
- And most importantly, close that life-changing deal?!

WHAT IF is for dreamers. Trump University has developed exactly what you need to accelerate your success as a real estate investor.

We call it **In-Field Coaching**, and here's how it works:

We connect you with a top real estate expert. Your goals become their goals. Your time frame to achieve success becomes their time frame. The location you want to invest in becomes their location. They become your personal partner, devoted solely to your agenda, not theirs.

The Experience a TrumpU Coach Brings to Your Table ...

Depending on your investment goals, you will be paired up with an experienced investor whose accomplishments include:

- Being involved in hundreds of real estate transactions as a buyer, seller, and consultant
- Authoring books on the subject of real estate investing
- Owning hundreds of properties that include residential rentals and commercial properties
- Holding faculty positions at Stanford, University of Illinois, and University of Virginia
- Exclusively using commercial financing to maximize investment options
- Hundreds of student success stories directly related to his teaching and mentoring
- Closing over 200 deals
- Managing 3-million dollars worth of real estate
- Successfully conducting fifty workshops and boot-camps on how to buy, sell, and manage real estate
- Mastering the art of quick-turn real estate investing


If you're ready to break through the limitations that have been holding you back and ...


- Achieve your goals faster
- Maximize your profits
- Close an extremely profitable deal
- Live your life financially free

...then you're ready for your very own **In-Field Coach!**

Bridge the gap between your present circumstance and your future goal, faster, easier and more efficiently with an **In-Field Coach**.

Apply Now by completing our real estate investor profile, or talk with TrumpU Admissions at 877 508 7867 to find out if In-Field Coaching is the best way to achieve your goals.

 <p>Real Estate Coaching - Mentorship in the Field</p>


 Apply Today

This unique service partners you with an experienced real estate investor whose sole purpose is to help you achieve your goals. Your coach will do this through:

- Emails and phone communication
- In-person and on-location coaching

TrumpU Success Story


It has been a great program. I have learned a lot which I will bring into my family business of real estate developing, constructing, and investing. I would like to thank the whole team at Trump University for a great learning experience and especially thank Donald Trump for giving back to the world through the beauty of education. Kind Regards, Mark Rossi

 Read More...

Personal Results, Results Not Typical

[Privacy Policy](#) [Newsletter Sign Up](#) [FAQ](#) [Affiliates](#) [Contact Us](#)

[Home](#) [Real Estate](#) [Entrepreneurship](#) [Investing](#) [Management](#) [Live Training](#) [Trump Blog](#)

 Copyright © 2008 Trump U

TESTED DAILY 22-SEP

Exhibit O

Trump University Introductory Video – Quicktime file

This file cannot be included in the electronically filed version of this Affirmation but will be included with the courtesy copies to be provided to the Court and respondents.

Exhibit P

**Audio recordings of Trump University's free seminars
Windows Media Audio files**

These files cannot be included in the electronically filed version of this Affirmation but will be included with the courtesy copies to be provided to the Court and respondents.

Exhibit Q

[Subscribe to RSS feed](#)

Entrende

Our experience makes the best even better.

- [Home](#)
- [About Us](#)
- [Clients](#)
- [Contact Us](#)
- [Guru Creator](#)
- [Management Team](#)
- [Our Thoughts](#)
- [Products](#)

Management Team



President of Entrende

DAVID EARLY, President and CEO

has spent the last 20 years creating top-selling direct sale products and bringing them to market, realizing almost a billion dollars in revenue for his clients. Now, through Entrende, the services that have been reserved for high profile clients are being made available to the next generation of entrepreneurs and gurus.

Who did *Donald Trump's team* choose to market his Real Estate classes exclusively when he opened *Trump University*? It was a simple choice, and for over three years David helped create and market *Trump University* throughout the country, David created *Trump University's* direct mail, newspaper ads, e-mails, PowerPoint presentations and educational content, and even personally trained Trump's speakers and staff.

When one of the world's most successful businessmen turns to David for his marketing and product creation skill, you know you should, too!

In addition to Donald Trump, David has created products and direct marketing campaigns for *eBay*, *RCI*, *Omar Periu*, *Robert Allen*, *JJ Childers*, *American Cash Flow Institute*, *Mark Victor Hanson* and many more. David's premiere talent is identifying a personality and incorporating his or her brand into a series of marketable products to be sold through live events, Webinars, direct TV and phone sales.

An avid auto restoration expert (specializing in classic Mustangs!), David Early is a graduate of the University of Central Florida with a degree in Psychology and Masters Degree in Organizational Management.



CMO of Entrende

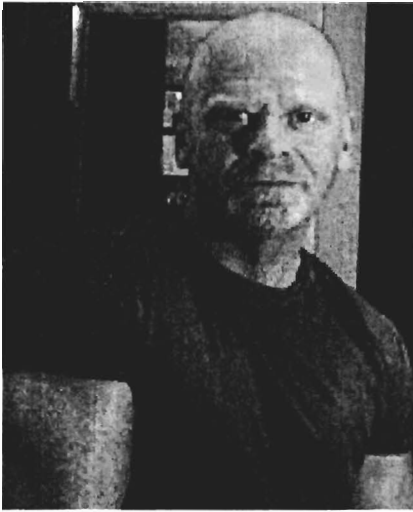
ALAN PAUL, CMO

and Founder of the **Guru Creator** System, began his career as the Executive Producer of American Focus, a nationally syndicated radio interview program, at the same time he was attending Princeton University. His experience in writing, producing and creating successful advertising for every type of media over the past 20 years has made him one of the most sought-after marketing experts in the industry for entrepreneurs wishing to use direct marketing to increase brand awareness and drive sales.

At Dynetech Corporation, where Alan served as Director of Strategic Management, Alan's leadership led to several multi-million dollar direct marketing programs, including the **Robert Allen Institute**, **Wizetrade**, and Fred Rewey's **American Cash Flow Institute**. This corporate experience gave Alan the data to develop his "Guru Creator" system, which outlines the important procedures necessary to transform an entrepreneur into a world-renowned expert in his or her field.

Alan considers himself above all else a writer, and his copy has generated millions of dollars for his fortunate clients. A talented critic, Alan can analyze any text, media sample, or even business plan to determine exactly what will work and what needs to be changed – and he can provide the changes to ensure success.

Alan's encyclopedic knowledge of trivia makes him a dangerous Trivial Pursuit opponent, and he holds an AB in English from Princeton University.



CCO of Entrende

RHETT WICKHAM, CCO of Entende and founder of Creative Development INK! began his career as a stage director in New York City after studying at the Tisch School of the Arts. He is a directing fellow with the Drama League of New York, the only international program supporting and recognizing early career directors. He has lectured at Cornell University, University of Texas – Austin, Louisiana State University and University of South Florida, as well as having conducted workshops at Yale University and Columbia University.

He worked on the Mayoral Campaign of David Dinkins, and served on the community relations board as well as the Greenwich Village Chamber of Commerce. While working on SPIN CITY in New York, former Disney President and DreamWorks partner Jeffrey Katzenberg recruited him to join the staff of DreamWorks in Los Angeles for the development of new projects.

In 1997 he founded Creative Development INK, an independent consulting practice serving entertainment, government and corporate interests in the development of new projects, brand identities and public policy. He produced events for Nickelodeon, including the White House Easter Egg Roll, cast the FANTA Girls for the company's international campaign, and wrote the story for "I'm Reed Fish", which opened Robert DeNiro's 2006 Tribeca Film Festival.

He was part of the research and writing team for the National Museum of Crime and Punishment in Washington, D.C., as well as the principal creative director of new projects for Creative Kingdoms and the Great Wolf Lodges. He has consulted to the West Virginia State History Museum, Siemens, Pfizer, The Walt Disney Company, Universal Studios, The Orlando Museum of Art, and the Kimball Companies brands, for whom he developed and managed the owner/founder's brand identity – working alongside his Entrende colleagues to reposition the Kimballs as the face of their brands.

Rhett is an amateur chef who believes in healthy cooking with guilty flavor.

Leave a Reply

Your email address will not be published.

Name:

Email:

Website:

Message:

You may use these HTML tags and attributes: `` `<abbr title="">` `<acronym title="">` `` `<blockquote cite="">` `<cite>` `<code>` `<del datetime="">` `` `<i>` `<q cite="">` `<strike>` ``

Submit Comment

Submit Comment

Latest tweets

-

[Follow me on Twitter](#)

Categories

Select Category

Except where otherwise noted, content on this site is licensed under a [Creative Commons Licence](#).

[Valid XHTML 1.0 Strict](#) [Valid CSS Level 2.1](#)

[Entrende](#) uses [Graphene](#) theme by Syahir Hakim.

Exhibit R

Home Shop Tools Book Exercises The OMM Challenge Diamond Mine E-Zine Webinar Registration About

Navigate Our Site

- Home
- Shop
- Tools
- Book Exercises
- The OMM Challenge
- Diamond Mine E-Zine
- Webinar Registration
- About



THE ONE MINUTE 
MILLIONAIRE CHALLENGE
 Do You Have What It Takes To Be
 Robert Allen's Next Enlightened
 Millionaire Success Story?
SUBMIT YOUR APPLICATION

**INTERNET RICHES
MADE EASY**



Get your FREE COPY!

Get Your Copy Now!

FREE Bi-Weekly Millionaire Mentoring via E-Zine!



Be mentored by a master of success, Robert Allen.

- Create wealth even when you have little or nothing to start with!
- Use the power of leverage to build wealth rapidly!
- And MUCH MUCH MORE!

**Robert Allen normally charges a \$197.00 yearly
subscription fee but is waived just for visiting this site.
CLICK HERE TO SUSCRIBE**

Copyright © 2013


[Home](#)

[Resort Directory](#)

[Member Benefits](#)

[Travel Resources](#)

[Non-Members](#)

 Due to new product and service enhancements being introduced, RCI.com will be unavailable during the following times: North America - Thursday, Aug 8th, 2013 at 11:30 PM EDT through Monday 12th Aug, 2013 at 12:01 PM EDT. Europe - Friday 9th Aug, 2013 at 4:30 BST through Monday 12th Aug, 2013 at 5:01 BST. South Africa - Friday Aug 9th, 2013 at 5:30 AM SAST through Monday Aug 12th, 2013 at 6:01 AM SAST. India - Friday Aug 9th, 2013 at 09:00 AM IST through Monday Aug 12th, 2013 at 9:31 AM IST. Asia - 11:30 AM SGT on Friday 9th, Aug through to 9:00 AM SGT Tuesday 13th Aug. Australia - 1:30 PM EST Friday 9th Aug through to 8:00 AM EST Tuesday 13th Aug.

RCI MEMBER SIGN IN



Username
Password

} Case sensitive

Remember me

[Weeks Sign In](#)

[Points Sign In](#)

[Forgot Username/Password](#) - [Weeks?](#) | [Points?](#)

[Register Now](#)

Take the Scenic Route!

Up to \$150 USD onboard credit per cabin on select sailings. Limited time offer!



It's Planning Time!

The earlier you start, the more likely it is you'll find the vacation you really want!



Discover new vacation destinations on your iPad - like never before!



[About RCI](#) :: [Media Center](#) :: [RCI Affiliates](#) :: [Careers](#) :: [University Relations](#) :: [Contact Us](#)
[Privacy Policy](#) :: [Disclosure Guide](#) :: [Terms Of Use](#) :: [Terms & Conditions](#) :: [EU Safe Harbor](#) :: [Resale Advisory](#)



[Endless Vacation Magazine](#)

Like 292,163 people like this. Be the first of your friends.

RCI Weeks Assistance: 1-317-805-8000  **RCI Points Assistance:** 1-317-805-9941

© 2013 RCI, LLC. RCI and related marks are registered trademarks and/or service marks in the United States and internationally. All Rights Reserved.



[Sign In](#)

[Register](#) | [Help](#)

[Home](#)

[Resort Directory](#)

[Member Benefits](#)

[Travel Resources](#)

[Non-Members](#)

[home](#) >> [about rci](#)

ABOUT RCI

[RCI® Company Overview](#) | [RCI® Weeks Overview](#) | [RCI Points® Overview](#) | [RCI® Platinum Membership Overview](#)

RCI is the global leader in vacation exchange. Founded as Resort Condominiums International in 1974 to facilitate exchanges among condominium owners, RCI quickly became a driving force for growth within the industry and has been at the forefront ever since.

RCI's core business is exchange vacations, providing its global community of 3.7 million timeshare owners worldwide with quality vacation experiences at more than 4,000 resorts in 100 countries through week-for-week and points-based timeshare exchange networks. RCI subscribing members are passionate about how they choose to spend their hard earned leisure time. They demand flexibility, quality and freedom of choice. They crave variety and adventure, and that's why they choose RCI to help them get more out of their vacation ownership.

In addition, RCI is known for being a trusted partner to its affiliated resorts. RCI is the largest exchange network in existence - offering a vast selection of high quality choices, a sizeable and established membership base, marketing support and lead-generation capabilities, and extensive rental and distribution channels. RCI strives to make dream vacations a reality for its subscribing members and to help developers grow their business by expanding the benefit and enjoyment of vacation ownership.

The History of RCI:

- **1974:** RCI incorporates in Virginia; RCI opens office in Park Fletcher, Indianapolis, Ind.; First resort affiliated; 453 members enrolled.
- **1975:** First resort directory published; First member newsletter released; 236 exchange confirmed; Worldwide timeshare sales total \$490 million USD.
- **1976:** First office outside U.S. opens in Mexico.
- **1977:** London office opens; Endless Vacation® magazine debuts (32 pages)
- **1978:** First European timeshare conference held in London; Richard Ragatz publishes U.S. Resort Timeshare Purchasers: Who They Are, Where They Buy, the first published research study on the timeshare industry.
- **1979:** RCI Travel, a full-service travel agency, opens in Indianapolis.
- **1980:** Offices open in Monaco and Australia; Toll-free lines open seven days a week; Red/Blue/White seasons established.
- **1981:** Offices open in Japan and Florida.
- **1982:** Offices open in Argentina and California; RCI confirms 54,038 exchanges and 682 affiliated resorts.
- **1983:** South Africa office opens; RCI makes "Inc. 500," a list of the fastest growing, privately owned businesses in the U.S.
- **1984:** Offices open in France, Colorado, Massachusetts, and Georgia.
- **1985:** 1000th resort affiliates; Resorts of International Distinction resort quality award program established; RCI Perspective (now RCI Ventures®), a magazine for the timeshare industry, debuts for RCI affiliates; Worldwide timeshare sales total \$1.5 billion USD.
- **1986:** Holiday, RCI's European member magazine launches; Offices open in Germany and Italy
- **1987:** Portugal office opens; RCI confirms 300,000 exchanges.
- **1988:** Offices open in Denmark and Mexico.
- **1989:** RCI has one million subscribing member families; RCI upgrades to IBM's largest computer system, the 3090-400E; RCI's annual revenue is \$107 million USD.
- **1990:** RCI adds offices in Venezuela, Greece, Spain, Tenerife and Mexico; RCI handles three million phone calls; Timeshare industry is growing at 15 percent annually.
- **1991:** Offices open in Canada and Finland; RCI Gold Crown Resort® quality award recognition program established.

- **1992:** Offices open in Singapore, India, and Brazil; RCI confirms 1.14 million exchanges.
- **1993:** Office opens in Turkey; Hilton Grand Vacation Club affiliates with RCI; RCI establishes RCI Management.
- **1994:** Offices open in Egypt and Israel; RCI celebrates 20 years of great vacations with 1.8 million members, 2,853 resorts, and confirmation of 1,396,785 exchanges; RCI has 3,400 employees at 54 offices in 26 countries.
- **1995:** RCI has two million member families; RCI buys Resort Computer Corp.; RCI opens RCI Consulting.
- **1996:** Office opens in Russia; HFS purchases RCI; RCI's annual revenue exceeds \$300 million USD; RCI.com is launched.
- **1997 -** RCI introduces the Preferred Alliances program; RCI affiliates 500th Gold Crown Resort; HFS and CUC International, Inc. merge to form Cendant Corporation, parent company of RCI.
- **1998:** Vacation Plaza office opens in Indianapolis; Cork, Ireland call center opens; RCI has 2.5 million members and nearly 3,500 resorts.
- **1999:** RCI confirms more than 2.7 million exchanges, sending an estimated 7.5 million people on vacation; RCI world headquarters moves to Parsippany, N.J.

- **2000:** RCI launches the world's first global points-based exchange system, RCI Points®.
- **2001:** RCI establishes a representative office in Beijing, China.
- **2002:** RCI launches a new Web site for members called the RCI Community; In the face of a post 9/11 travel slump, U.S. timeshare sales grow by 14 percent to \$5.5 billion USD, further demonstrating timeshare's traditional resiliency; RCI acquires Hotel Dynamics, a leading provider of occupancy and revenue solutions to hospitality companies; RCI enters the vacation rental market with Holiday NetworkSM, a worldwide vacation rental channel for consumers; RCI surpasses the three million member mark; RCI introduces an exchange program for owners at private residence clubs called A&K Registry, now known as The Registry Collection® program.
- **2003:** RCI Points has 350,000 members; RCI opens new office in Dubai, UAE; RCI has 3,750 affiliated resorts located in 100 countries.
- **2004:** RCI celebrates 30 years of great vacations! Ends year with over 3 million members and 2.6 million member exchanges made.
- **2005:** RCI and the Cendant Vacation Rental Group operate in a new organization called Cendant Vacation Network Group(CVNG) headed by Ken May, chairman & CEO. CVNG becomes the global leader in leisure accommodations with exclusive access to 60,000 vacation properties worldwide.
- **2006:** To further leverage RCI's unique brand equity in the vacation ownership exchange businesses, and in recognition of the integration of RCI with European vacation rental businesses, Cendant Vacation Network Group becomes Group RCI. Its leisure real estate solutions business is renamed NorthCourse.
- **2007:** Group RCI expands its presence in the vacation rental market with the introduction of Endless Vacation Rentals®, the industry's first global, one-stop shop for vacation rentals.
- **2008:** RCI unveils first ever "green" resort directory.
- **2009:** RCI unveils RCI TV, an online television network featuring entertaining and educational content about vacation exchange; RCI is named "Employer of the Year" by ARDA; RCI launches first ever 'Go Green Award'; announces RCI Shopping Perks® program.
- **2010:** RCI introduces RCI Points Platinum® membership; RCI launches mobile applications available for iPhone; receives ACE Philanthropic Award for charitable work with Christel House charity; RCI unveils trading power transparency, transforming the exchange experience for its RCI Weeks members.
- **2011:** RCI launches RCI Weeks Platinum® membership; wins coveted ACE Innovator Award; introduces vacation recommendation feature to further enhance members' experience.



Like 292,163 people like this. Be the first of your friends.

RCI Weeks Assistance: 1-317-805-8000  RCI Points Assistance: 1-317-805-9941
© 2013 RCI, LLC. RCI and related marks are registered trademarks and/or service marks in the United States and internationally. All Rights Reserved.

Exhibit S1

From: David Early <david@entrende.com>
Sent: Friday, December 28, 2007 12:55 PM
To: Josef Katz <jkatz@trumpuniversity.com>
Cc: Michael Sexton <msexton@trumpuniversity.com>; 'Alan Paul' <alanepaul@gmail.com>
Subject: Orientation Package
Attach: MS letter-08.docx; Retreat Coordinator letter.doc; Trump-o1_ap.doc; Wealth Builders Network Web page Copy_122707.doc; Trump University FAQs.docx; Trump Success Strater- 0108_ap doc.docx; Fast Track to Foreclosure Real Estate Retreat Itinerary.docx; Trump University Real Estate Glossary.docx

Josef,

Here's the components of the package. Please review and let us know what changes we need to make on them. Also, we have completed all of the green/ high priority items. We will now move onto the next level, yellow, which will be complete on Monday.

1. Letter from DT (we created a letter from Michael)
2. Success Starter-(complete)
3. Info on Wednesday night call-(need info)
4. Glossary of terms-(complete)
5. Welcome DVD (to be created)
6. New career -(complete)
7. Excellence -(complete)
8. Wealth Builder Club-(complete)
9. 3-day overview-(complete)
10. Student services/Coordinator letter-(complete)
11. History of Trump U(let's discuss)
12. FAQ-(complete)

David Early
Entrende, LLC
407-282-5100 Office
407-340-9766 Cell
407-282-5592 Fax

Dear Student and future Trump University graduate,

Welcome to Trump University's **Fast Track to Foreclosure Real Estate Retreat**.

We are excited that you have chosen to join us for a weekend filled with valuable information that will create a lifetime of wealth and knowledge for you and your family.

I would like to take a minute and introduce myself, my name is Michael sexton, and I'm president and co-founder of Trump University. Like Mr. Trump I put great value on education, however, most university fail to provide you with the knowledge you need to make money as a self-employed entrepreneur, they simply teach you how to get a job and work for company.

Here at trump University, we don't create entrepreneurs, we simply grow or release that entrepreneur inside of you.

I would like to personally congratulate you on your choice to follow your dreams of becoming a Trump Foreclosure Specialist. I would like to communicate to you that our retreat is only 3-days, but, your learning experience will go on for the next 12 months, as we have a many other great opportunities for you to grow and learn at Trump University.

In Appreciation of Your Enrollment as student in trump University, You Will receive a complimentary 6-Month subscription to The Trump University Wealth Builder's Network!

Membership to this exclusive Network includes:

- Hotlines that give you unbiased advice and guidance anytime you need it
- The opportunity to call, fax, or e-mail from anywhere in the world and receive answers to all of your real estate and financial questions from one of our help desk consultants
- Regular access to semi-monthly tele-seminars
- A members-only magazine filled with rich articles, interviews with top experts, and more!

Be sure to watch for an email with all of your membership details!

Also, you will be able to join in on our weekly and monthly conference calls. I'm especially fond of our monthly call, as I usually hand pick a guest host and we discuss the issues that most effect the industry and how our students can benefit.

Over the next few months we will send you surveys to keep track of your success and make sure everything is on track.

We will also offer other opportunities such as the Financial Security summit and the trump Power summit; look for those in your area in 2008.

Plus, we have dozens and dozens of online training courses that you can be a part of at anytime.

We will also be offering graduate support days in your area as well in 2008, look for emails announcing those dates in the coming months.

And that's just the tip of the ice berg of what you get as a member, student and graduate of Trump University.

Enjoy your training and I hope to speak with you on one of the monthly calls.

Michael Sexton

Confidential

TRUMP 00135062

Dear Valued Member,

Welcome to Trump University's **Fast Track to Foreclosure Real Estate Retreat** in <EVENT CITY>. Prepare to be overwhelmed – in a good way – by the latest foreclosure strategies, top-notch instruction from Donald Trump's hand-picked team, and involvement in the growing network of Trump University graduates. We are excited that you have chosen to join us for a weekend filled with valuable foreclosure information that will last a lifetime.

In appreciation of your enrollment, we want you to enjoy a Complimentary 6-Month Subscription to **The Trump University Wealth Builder's Network!**

Membership to this exclusive network includes:

- **Wealth Builder's Network FREE Expert Hotlines**
Along with our structured educational seminars, members of the Wealth Builder's Network have exclusive access to financial advisors, business experts, and investment evaluators through the WBN Expert Hotlines – a FREE service for our WBN members! When you have a question – any question about how to build and maintain your wealth – your answer is always just a phone call away.
- **Weekly FREE Teleseminars plus Access to the Entire Archive**
The Wealth Builder's Network offers knowledge and support in a variety of ways, beginning with Weekly Teleseminars. We bring experts from the worlds of real estate investing, business, tax savings, and financial education to you each week in an informative and interactive phone seminar. And if you miss a call, you don't have to worry – all of our teleseminars are archived for access on your schedule.
- **Monthly Trump University Wealth Builder's Magazine**
Available only to Wealth Builder's Network members, our premiere publication compiles the latest tips, information, and interviews with our successful network team members to keep you on top of the hottest opportunities for building your wealth. Each issue includes a special article from Donald Trump, and a feature from Trump University President Michael Sexton.
- **Plus Much, Much More**
The whole point of our creating the Wealth Builder's Network is to bring every financial expert you need into one program. That's why WBN members receive expert evaluations of their last two federal tax returns, with an eye on reclaiming money from your past and saving you money in the future. And if you need help with your credit, our WBN credit advisors can help you consolidate debt and uncover new ways to invest in your future.

There's even an entire library of material that comes with your Wealth Builder's Network membership, featuring updated articles on all aspects of real estate, investments, and financial planning

Be sure to watch for an email with all of your membership details!

One more thing: Also included in this folder is information about the location of the event and travel arrangements. Many of your questions will be answered with this information, so please review it carefully. Please do not hesitate to call with any additional questions you may have concerning the retreat.

We look forward to seeing you there!

Best regards,

<NAME>

Retreat Coordinator

Trump University

40 Wall Street, 32nd Fl

New York, NY 10005

<http://www.trumpuniversity.com>

Phone: (212) 248-1800 x 100

Fax: (212) 248-0782

jschauer@trumpuniversity.com

A Better Way of Life

You've made the decision to become a Real Estate entrepreneur because you want more from life. You want the latitude and power to make your own decisions, to chart your own course. You want the opportunity to create a rewarding, meaningful lifestyle. Follow the Trump University model, and you won't be disappointed.

You will be in charge of your career

All the decision-making, from marketing your professional image to how many hours you choose to work, will be your call. You will have the chance to exercise your creativity and challenge yourself to meet your own financial goals and dreams. This career is about *you*. You'll be your own boss, in control of your present — and your future.

Your services will be in demand

Welcome to a very respected, exciting, and rewarding lifestyle. As a self-employed real estate professional, you'll be providing services that help homeowners who can't sell their house the traditional way because of lack of time, impending foreclosure, or lack of equity. With your specialized knowledge, you'll also be able to find housing for people who can't qualify for bank financing — those who can't realize the American dream of owning their own home without your help. With your designation as a *Certified Trump Foreclosure Specialist*, your services will be in demand, and you will take your place as a respected, contributing member of your community.

Best of all, you will participate in an industry that has been time tested and proven. In addition, the number of available deals to profit from is staggering, and opportunities are everywhere. If you have the desire, you can have a *very* profitable Real Estate career. You can start as soon as you graduate — and get in on the action from day one!

You can work from home

Since you don't need the requirements of an office, you can operate your real estate business directly out of your own home. With a home-based business, your lifestyle can be whatever you want it to be. You control everything, from the hours you work to the people you meet.

It's great for family life, too — you can be there when loved ones need you and you can do the important things that keep a family happy and together. Best of all, you'll have the opportunity to provide a secure future for you and yours. *It's your life to live, and you control your own destiny.*

Your real estate business will be unlike any other

Start-up franchises have been known to require fees of \$25,000, \$50,000, \$100,000, or more, plus a percentage of gross revenues. Obviously, the Trump University requires no licensing fees or percentage of your business, so you have complete control over when, where, and how you operate. You can put all your time and energy into the activities that put profits in your pocket!

It makes no difference where you live

Your new real estate skills are truly a valuable commodity, and you can put them to work anywhere in the country. No matter how large or small your community, whether its rural or urban, whether you're new to the area or know it like the back of your hand, you will find plenty of deals to profit from. We'll show you how to find them.

Your training will give you the confidence and ability to succeed

You don't need a financial background or college education to be successful in real estate. Trump University Real Estate graduates come from all walks of life and every type of background. All you need is the desire and dedication to learn. We provide the training.

Using our proven, step-by-step training, you will enter your new career fully prepared — you'll know exactly what to do and how to do it! With time, you will refine and expand your approach and skill set even further, but the ability to profit from real estate can be yours immediately after you finish your training. You will have the knowledge and skills required to seize opportunities from the moment you complete your training program.

You have the potential to see results immediately

Business start-ups typically take between two to five years before they begin to produce a profit — but you won't have to wait that long before you'll be up and running as a Real Estate entrepreneur.

You don't need to worry

You've taken a big step toward the future, so it's quite normal to experience a few butterflies. Don't worry! You'll find everything is clear and straightforward — we make sure of it. The training and materials are planned so you can grasp the information quickly and easily. You'll learn all the terms and concepts in smooth, well-organized steps. Your Instructors present what you need to know in simple, everyday language, and there is a lot of time for review and personal one-on-one discussion. You don't need a higher education or special skills to succeed — Trump University gives you everything you need!

Are you ready to experience a better way of life? The foreclosure market is hotter than ever, so there's never been a better time to find out!

Wealth Builders Network Web page Copy:

HEADLINE:

It's Not Who You Know... It's What They Can Do for You

SUBHEAD:

And the experts in Donald Trump's Wealth Builder's Network can do more for you than anyone else in the business...

BODY COPY:

It's a simple rule of success: surround yourself with successful people, follow their advice, and you've found the shortcut to building wealth.

The Trump University Wealth Builder's Network is a unique program for people willing to listen to real experts and do what they say. Trump University has brought together the best and the brightest in all fields of wealth creation – and now you have a chance to connect to them whenever you need help, guidance, or advice.

As Donald Trump says, "Without passion you don't have energy, and without energy you have nothing." If you have the passion to become a true Wealth Builder, you'll see what these benefits can give you:

Wealth Builder's Network FREE Expert Hotlines

Along with our structured educational seminars, members of the Wealth Builder's Network have exclusive access to financial advisors, business experts, and investment evaluators through the WBN Expert Hotlines – a FREE service for our WBN members! When you have a question – any question about how to build and maintain your wealth – your answer is always just a phone call away.

Weekly FREE Teleseminars plus Access to the Entire Archive

The Wealth Builder's Network offers knowledge and support in a variety of ways, beginning with Weekly Teleseminars. We bring experts from the worlds of real estate investing, business, tax savings, and financial education to you each week in an informative and interactive phone seminar. And if you miss a call, you don't have to worry – all of our teleseminars are archived for access on your schedule.

Monthly Trump University Wealth Builder's Magazine

Available only to Wealth Builder's Network members, our premiere publication compiles the latest tips, information, and interviews with our successful network team members to keep you on top of the hottest opportunities for building your wealth. Each issue includes a special article from Donald Trump, and a feature from Trump University President Michael Sexton.

Plus Much, Much More

The whole point of our creating the Wealth Builder's Network is to bring every financial expert you need into one program. That's why WBN members receive expert evaluations of their last two federal tax returns, with an eye on reclaiming money from your past and saving you money in the future. And if you need help with your credit, our WBN credit advisors can help you consolidate debt and uncover new ways to invest in your future.

There's even an entire library of material that comes with your Wealth Builder's Network membership, featuring updated articles on all aspects of real estate, investments, and financial planning

It's hard to put a price on all that comes with membership in the Trump University Wealth Builder's Network. Donald Trump has brought the most talented minds together for your benefit, and we want to focus our efforts on those members who take advantage of all we have to offer. Just think of what you can get out of this unprecedented collection of wealth resources...

Join now for only:

\$299.50 for an entire year – and get 2 months free!

Or select our **\$29.95 per month** plan.

Both plans provide access to all programs, materials, teleseminars, and the WBN Expert Hotline. In addition, you'll receive invitations to special members-only events, and access to the Wealth Builder's Network Forum – an online discussion board reserved for WBN Members.

The sooner you join, the sooner you can start building your own wealth – so don't delay. The Wealth Builders Network is looking for the right members to succeed beyond their dreams... with a little help from the best in the business.

SPECIAL OFFER – Join now and receive a free copy of Donald Trump's landmark book, TRUMP 101. This classic text will demonstrate how networking has led to Donald Trump's own successes over the years, and provide an introduction to the concepts you'll benefit from in the Trump University Wealth Builder's Network...

Trump University FAQs

What is Trump University?

Here's what you should know about Trump University.

Our mission is to teach you success.

The best courses and programs + an impressive list of been-there, done-that faculty + an ironclad guarantee = a really powerful resource for business education and professional development. Some educational resources have great content.

Some have a smart and eclectic community of members. Some offer educational experiences you can immediately apply to the real world and yield results.

We combine all three: Smart content. A thriving community. A learn by doing approach.

We've been here since 2005, and we're always looking ahead. Business people demand education they can apply to the real world, today.

We teach real-world education differently than traditional educational institutes do. We believe people absorb more efficiently and faster when they learn by doing.

What we're proudest of: Giving people the knowledge they need to succeed.

What Kind of certification will I be receiving?

You will receive two different types of certification; the first will be a certificate from Trump University, that you should display in your office that states that you are graduate of Trump University, specializing in foreclosure.

Can I bring a Guest?

Certainly, as long as the guest is a family member, such as a spouse, parent, sibling or child.

How much will it cost to take refresher course on foreclosure?

Nothing, you can audit the class at any time for one year.

How long is my membership good for?

You really have two memberships, the first is with trump University, and it last one year, and primarily consist of customer service and the right to audit the class. The second is a six month membership in the advantage club, that includes and magazine and financial hotline.

What happens if I can only make two days of training?

Of course it always best to attend all three days, however, attend as many as you can and then you can come back and audit the whole class or just he days you have missed.

How long does my certification last?

Your certification from trump University does not expire.

When do I get materials?

You will receive all of your materials at the three day training.

What should I bring? You are not required to bring any Trump University materials that you have already received thus far. A new workbook will be provided at the retreat. The hotel provides pens and small notepads. However, you may want to bring extra note-taking materials with you.

What should I wear? Dress comfortably, as you will be in class for the majority of the time.

Are meals included? We will not be providing meals at your retreat.

Do I have to stay at the hotel where the retreat is being held? No, however we do expect that you allow adequate travel time in order to be on time for class.

How do I get to the hotel once I arrive? The most common form of transportation is either by taxi or rental car. The hotel does not offer a shuttle service.

May I bring a guest? Due to limited space you are only eligible to bring one guest. Please contact your Retreat Coordinator to register your guest.

Do I need a Computer?

No, you can do the foreclosure business without one, however, we strongly recommend that you have one.

Are there any other cost involved?

Trump University does offer, software, coaching, and other services as well as other retreats. However, none of these are required to be active the foreclosure business.

Can I operate my real Estate business anywhere?

Yes, but always check with the laws and make sure you obtain and required license or obey any regulations that might limit transactions or the structure of the deal.

How much money can I make in Real Estate?

The sky is the limit, but it's based upon the time and effort that you put into the business.

Copyright

Copyright © 2008 Trump University. This document is unpublished and the foregoing notice is affixed to protect The Trump University in the event of inadvertent publication.

All rights reserved. No part of this document may be reproduced in any form, including photocopying or transmission electronically to any computer, without the prior written consent of the Trump University. The information contained in this document is confidential and proprietary to the Trump University, and may not be used or disclosed except as expressly authorized in writing by the Trump University.

Trademarks

Company names and product names mentioned in this document may be trademarks or registered trademarks of their respective companies and are hereby acknowledged.

Publication Disclaimer

Trump University assumes no responsibility for errors or omissions that may appear in this publication. Trump University reserves the right to change this publication at any time without notice. This document is not to be construed as conferring by implication, estoppel, or otherwise any license or right under any copyright or patent whether or not the use of any information in this document employs an invention claimed in any existing or later issued patent.

Notice

It is illegal to operate as a broker unless you are licensed. In addition, it is not legal to charge a "finder's fee" for a property in which you have no interest, or charge a legal commission or referral fee unless you are a licensed real estate salesperson.

However, it is legal to buy a property and sell a property. It is also legal to assign a property and collect a fee for the assignment of the contract. You may also collect a fee for assigning an option.

TrumpU08

Trump University Foreclosure Success Starter

Welcome to the Trump University Foreclosure Real Estate Program. Congratulations on taking the first step toward your career as a real estate investor. By enrolling in the Trump University Foreclosure Program, you have taken responsibility for making your financial dreams come true.

We understand that some of our students will invest six to 10 hours a month working with people in foreclosure and Real Estate that has already been foreclosed (REO), some will invest six to 10 hours a week, and some will be full-time investors. It doesn't matter — you can succeed no matter which path you take. No matter which path you choose, our six-day plan will help you get an early start on your career. Before beginning, you should commit to fulfilling each day's exercises to the best of your ability. Then, follow the daily schedule and complete the plan by the first day of training. By the time you finish your training program, you will have the ongoing tools, training, and support you need to take control over the rest of your life. While the future is up to you, of course, the good news is you'll have all you need to make it happen for you. . . and your family. You will be well on your way to starting your successful career as a real estate investor.

Assume personal responsibility for the success of your real estate career, and everything else will fall into place.

Day One

Accept the invitation to our Wednesday evening 8:00 p.m. EST (5:00 p.m. PST) LIVE conference call. If you miss the call you can catch the replay at any time. After listening to the call, make a list of:

The kinds of things you would like to have during your lifetime (*e.g.*, new car, new house, large-screen television, pay off your credit cards or other debts, etc.). When making your list, be as specific as you can. For example, if you want a new house, provide some details such as "I want a 4800 square foot, two-story colonial house sitting on one acre of Ocean Front property in Malibu, CA or your home town. Or if you want a new car, write something like, "I want a red Mercedes 430 CLK with leather interior, Navigation System, 18" chrome wheels, and a V-8 engine.

_____	_____
_____	_____
_____	_____

TRUMP UNIVERSITY

The kinds of activities you would like to do during your lifetime (*e.g.*, travel, volunteer work, become more active in community affairs, etc.). Again, when making your list be as specific as you can. For example, "I want to travel to western Europe every year in October to celebrate Oktoberfest." Or, "I want to become a volunteer in a non-profit organization that works to preserve historic landmarks."

Next:

- Come up with your definition of success.
- Set a personal challenge for yourself.
- Make a commitment to yourself to succeed.
- Establish at least two objectives for your first 30 days as a real estate investor; write these down.

For example, you may set an objective to work at least five hours a week, make at least one written offer on a property that you feel is a good deal, make at least five phone calls a week related to real estate investment property, or organize and name your business. Whatever your objectives, remember to make them SMART.

Specific
Measurable
Achievable
Realistic
Timely

Success: _____

Personal Challenge: _____

Objectives: 1. _____

2. _____

TRUMP UNIVERSITY

Day Two

Congratulations on completing your Day One activities and taking another important step toward becoming a successful real estate investor: setting specific goals for your career. Now it is time to take a look at how you will achieve your goals using real estate. First, familiarize yourself with common real estate terms by reviewing the *Glossary of Real Estate Terms*. Next, develop a list of criteria for the type of property (for example: single-family home, duplex, triplex, four-plex, multi-unit, business) and location or territory (for example: parts of town, neighborhoods, or subdivisions) in which you would like to invest. Remember, the principles of locating bargain properties, analyzing their profit potential, using creative financing, making offers, and closing deals apply more or less equally to all of the different kinds of real estate that are of interest to investors.

However, for the investor beginning his or her career, the most logical place to start is with smaller properties — single-family homes and small multi-family units such as duplexes and triplexes either in preforeclosure or foreclosure itself. It makes sense to start with simpler transactions where the risk is lower and the arrangements relatively uncomplicated. These kinds of properties hold the potential for considerable profit if acquired and managed (or sold) appropriately. A lot of “little” deals can add up to a great deal of success. If you’re not sure in which categories you will find the best deals, don’t worry. You will get this kind of valuable information when you attend the training. Just go with what you are thinking and feeling NOW!

Type of Property

Location/Territory

TRUMP UNIVERSITY

Day Three

Now that you have chosen the type(s) of property and location(s) in which you would like to invest, it's time to see what's available. These days, foreclosure properties are more prominent than ever – so you may be able to literally drive down the streets in your neighborhood to get started. Another way is to review the classified real estate ads in your local newspaper. The number of ads will depend on what day of the week it is. As a general rule (though not always) there is more of a selection of real estate ads in the Sunday paper, but that doesn't mean you can't find good deals on the other days. If you have last week's Sunday paper, use it. If not, no matter what day it is, pick up the local newspaper and circle all the single-family homes or small commercial buildings that are For Sale By Owner (FSBO) opportunities. Look for phrases such as "low down payment," "fix-up special," "leaving town," "reduced price," "motivated seller," "OWC" (owner will carry), or "owner financing." Many of these indicate preforeclosure or even foreclosure properties.

If you have access to the Internet, you may also want to look at the online version of the real estate classified ads in your local newspaper or take a look at Web sites like www.fsbo.com or www.fsbo.net. While reviewing the ads, you will notice that some have more information (such as an address) than others. If there is no address but there is a phone number, you should call and get the address. It will help you determine whether the property meets your location criteria. **Don't call yet and try to negotiate!** Wait until you have learned Trump University's advanced techniques that will teach you how to negotiate. . . and win! Not only will you learn the mechanics of negotiating, you will learn how to effectively apply them.

Choose the five most promising ads, based on your criteria from Day Two. You will use these tomorrow for your Day Four activity.

Day Four

Congratulations on completing another important step to finding a good real estate deal. Now that you have identified some properties that may be an investment opportunity, it's time to find out a little more about each property — time to *investigate*. Drive by and take a look at the properties and neighborhood(s). Remember to get a good local map if you are unfamiliar with the area(s). Enter the appropriate information in the table below.

	Is the property appealing?	What is the neighborhood like?	What kind of people live in the neighborhood?	How does the property compare to the ones around it?
Property 1				
Property 2				
Property 3				
Property 4				

TRUMP UNIVERSITY

Property 5				
------------	--	--	--	--

While driving around and investigating the properties, also write down the address and make notes about any property that was not in the newspaper and has a For Sale by Owner (FSBO) sign, REO sign or looks abandoned or neglected.

After returning home, call and get the asking price for any of the REO or FSBO properties you found that did not advertise the price (remember not to try negotiating yet), review your notes, and narrow your choice to two properties.

Bring the information you gathered to the training. You will be able to discuss your experience and decisions with your training instructors.

Day Five

Congratulations on finding some possible candidates for your first deal! The next thing you need to do is find the contact information for the county property appraiser and county courthouse. For a real estate investor, the county property appraiser and county courthouse are sources of invaluable information — public records. You can now find out ownership information, the age of buildings, square feet, lot size, zoning, and more. How many bedrooms and bathrooms? What was the difference between the loan and sales amounts? Who was the lender? The title company? What kind of loan was it? Is there a tax exemption?

Finding this kind of information quickly will pay off — literally. For example, when looking for a deal involving property foreclosures, a trip to the county courthouse or a visit to its Web site will give you a head start on those waiting for the newspaper advertisement. County tax assessor and property tax information, public records, assessment data, parcel maps, and more may be obtained online at any time, not just during courthouse hours. This method allows you to perform research at your convenience. Using Trump’s proven techniques (which you will learn when you attend training), you can acquire these properties below market value and pocket the difference.

So get a head start and find the contact information for the county tax assessor (also referred to by terms such as county property appraiser) and county courthouse. This includes the address, phone number, hours of operation, and the Internet address (also called the Web site or URL for Uniform Resource Locator). Use the telephone book and call, or use the Internet. In the phone book, these government agencies can be found in the blue pages under *County Government*. On the Internet you may find the location and contact information for your local property assessor at <http://www.countyassessors.com>, click on the *Local Govt’s* button near the top of the screen, click on the state, then click on the county.

TRUMP UNIVERSITY

County Tax Assessor

Address: _____

Phone Number: _____

Hours of Operation: _____

Internet Address: _____

County Courthouse

Address: _____

Phone Number: _____

Hours of Operation: _____

Internet Address: _____

Day Six

You are about to take the next BIG step toward becoming a real estate investor: attending *Trump University's Foreclosure Real Estate Training*. You are on your way to joining hundreds of other graduates of the Trump University as a successful real estate investor. The upcoming training program is designed to help you gain a new perspective on your possibilities. Anything is possible when you see something you want!

The three-day training program is designed to supply knowledge that you can use to achieve important objectives for a real estate investor. These objectives include how to:

- Locate desirable Foreclosure properties
- Learn Donald Trump's Foreclosure System, and turn properties for quick profit
- Analyze deals
- Negotiate with sellers
- Apply alternative financing techniques
- Build a team of professionals and partners
- Structure offers to minimize risk
- Successfully close on the transaction

TRUMP UNIVERSITY

Your upcoming training is designed to provide you with an understanding of Trump University's Foreclosure Real Estate system of real estate investing — a system that will help you organize the options available to you to structure a win/win situation.

Take your next step toward financial independence: attend the three-day training workshop where you will discover how to create wealth with real estate by:

- Finding the deals
- Choosing a profit strategy
- Finding the money
- Writing a risk-free contract
- Presenting and negotiating offers
- Successfully closing a deal

Congratulations on completing this orientation. You are now on your way to a highly rewarding training workshop. Welcome to Trump University.

Michael Sexton

Fast Track to Foreclosure Real Estate Retreat Itinerary

Retreat Curriculum*:

Day one:

- 8:30 a.m. – Registration Begins
- 9:00 a.m. – Class Begins
- 12:00-1:00- Lunch at the Hotel
- Class Ends at Approximately 6:00 p.m.

Topics for day one:

- Finding Properties
- Financing
- Property Inspections
- Analyzing Properties – TIES Software
- Contracts and Lease Options

Day Two:

- 9:00 a.m. - Classroom
- 12:00-1:00 Lunch at Hotel
- Class Ends at Approximately 6:00 p.m.

Topics for day two:

- Foreclosures
- Pre-Foreclosures
- Flips
- REO's
- Forms of Business Ownership
- Tax Liens

Day Three:

- 9:00 a.m. - Classroom
- 12:00-1:00 Lunch at Hotel
- Class Ends at Approximately 3:00 p.m.

Topics for day Three:

- Rehabbing
- Advertisement Grading
- Helpful Websites
- Deal Structuring
- Power Team Members

*Itinerary is subject to change based on the experience of the students in the class:

Trump University Real Estate Glossary

Abandonment: The voluntary relinquishment of rights of ownership or another interest (such as easement) by failure to use the property, coupled with an intent to abandon (give up the interest).

Abstract of Judgement: A summary of money judgement obtained in court. (When this summary or abstract is recorded in the county recorder's office, in some states the judgement becomes a lien on the debtor's property, both presently owned or after-acquired.)

Abstract of Title: A summary prepared by a licensed abstractor of all documents recorded in the public records of the political subdivision where the land is located. An abstract in some states or areas is reviewed by an attorney or other experienced title examiner to determine the status of title. Virtually every abstractor today provides actual copies of the records rather than an abstract of each document.

Abatement: A reduction of decrease. Usually applies to a decrease of assessed valuation of ad valorem taxes after the assessment, and levy

Acceleration Clause: Clause in a deed of trust or mortgage, which "accelerates," or hastens, the time when the indebtedness becomes due. For example, some deeds of trust contain a provision (an acceleration clause) stating that the note shall become due immediately upon the sale of the land or upon failure to pay interest or an installment of principal and interest

Accommodation Recording: Recording of instruments with the county recorder by a title company merely as a convenience to a customer and without assumption of responsibility for correctness or validity-Policy.

Acknowledgement: A formal declaration before a duly authorized officer (such as a notary public) by a person who has executed an instrument that such execution is his own act and deed. An acknowledgment is necessary to entitle an instrument (with certain specific exceptions) to be recorded, to impart constructive notice of its contents and to entitle the instrument to be used as evidence without further proof. The certificate of acknowledgment is attached to the instrument or incorporated therein.

Adjustable Mortgage Loans (AML'S): Mortgage loans under which the interest rate is periodically adjusted to more closely coincide with current rates. The amounts and times of adjustment are agreed to at the inception of the loan. Also called: Adjustable Rate Loans, Adjustable Rate Mortgages (ARM'S), Flexible Rate Loans, Variable Rate Loans. (See also: Indexing, Rate Index).

Administrator: A person appointed by the probate court to carry out the administration of a decedent's estate when the decedent has left no will. If a woman is appointed, she is called an administratrix.

Adverse Possession: A process of acquiring title to real property by possession for a certain (statutory) period of time, in addition to fulfilling other conditions.

Affidavit: A written statement or declaration, sworn to before an officer who has authority to administer an oath.

Agent: One who has authorization, either expressed or implied, to act for or represent another party, usually in business matters, such as issuing title insurance policies on behalf of a title insurer for a portion of the premium.

Agreement of Sale: A written contract entered into between the seller (vendor) and buyer (vendee) for sale of real property (land) on an installment or deferred payment plan. It is also known as an agreement to convey, a long form Security Agreement or a real estate installment contract.

All-Inclusive Rate: Rate which includes charges for title insurance, searching or abstract fees and examination fees.

ALTA: (American Land Title Association) Organization composed of title insurance firms which sets standards for the industry, including title insurance policy forms used on a national basis.

Amendment: A change either to alter, add to, or correct part of an agreement without changing the principal idea or essence.

Amortized Loan: A loan that is paid off, both interest and principal, by regular payments that are equal or nearly equal.

Annual Percentage Rate (A.P.R.): The yearly interest percentage of a loan, as expressed by the actual rate of interest paid. For example: 6% add-on interest would be much more than 6% simple interest, even though both would say 6%. The A.P.R. is disclosed as a requirement of federal truth in lending statutes.

Appraisal: An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

Approved Attorney: An attorney whose opinion is acceptable to a title company as the basis for issuance of a title insurance policy by the insurer. The insurer, rather than the attorney, executes the policy.

Assumption: The act of conveying real property; taking title to a property with the Buyer assuming liability for paying an existing note secured by a deed of trust against the property.

Bankruptcy: A special proceeding under federal, or in some instances state, laws by which the property of a debtor is protected by the court and may be divided among the debtor's creditors and the debtor.

Blanket or Trust Deed: A mortgage or trust deed that covers more than one lot or parcel of real property, and often an entire subdivision. As individual lots are sold, a partial reconveyance from the blanket mortgage is ordinarily obtained.

Bona Fide Purchaser: One who buys property in good faith, for fair value, and without notice of any adverse claim or right of third parties.

Branch: A subordinate or division office of First American Title Insurance Company, as opposed to an affiliate, agent, subsidiary or underwritten firm associated with the Company.

Breach of Contract: Failure to perform a contract, in whole or part, without legal excuse.

Building Contract: An agreement between an owner or lessee and a building contractor, setting forth terms relative to the construction of a proposed structure.

Buydown: A payment to the lender from the seller, buyer, third party, or some combination of these, causing the lender to reduce the interest rate during the early years of a loan. The buydown is usually for the first one to five years of the loan. (See also: Certificate Backed Mortgage).

Capitalization Rate: The percentage (acceptable to an average buyer) used to determine the value of income property through capitalization.

Certificate of Title: In areas where attorneys examine abstracts or chains of title, a written opinion, executed by the examining attorney, stating that title is vested as stated in the abstract.

Close of Escrow: The date the documents are recorded and title passes from Seller to Buyer. On this date, the Buyer becomes the legal owner, and title insurance becomes effective.

Closing: The final procedure in the real estate sales process, where the sale and pertinent loan are completed by the execution of documents for recording. In some areas, this procedure is known as the closing of escrow.

Cloud on Title: An irregularity, possible claim, or encumbrance which, if valid, would adversely affect or impair the title.

Coinsurance: Ordinary coinsurance is defined as a transaction under which each of two or more insurers assumes a designated portion of the liability for the total risk and is liable for only such portion of any loss beginning at the first dollar of loss.

Collateral: By or at the side, additional or auxiliary. Mistakenly used to mean collateral security.

Collateral Security: Most commonly used to mean some security in addition to the personal obligation of the borrower.

Commitment: A binding contract with a title company to issue a specific title policy, showing only those exceptions contained in the commitment and any intervening matters after the date of the commitment and prior to the effective date of the policy. The commitment contains all information included in the preliminary title report, plus a list of the title company's requirements to insure the transaction. It also includes the standard exceptions from coverage that will appear in the policy.

Community Driveway: A driveway which is jointly owned, used and maintained by two or more persons. Usually, a portion of each owner's property is burdened by the driveway.

Community Property: Property acquired by husband, wife or both during marriage which gives each spouse an interest in the property whether each appears in title or not.

Comparable Sales: Sales that have similar characteristics as the subject property, used for analysis in the appraisal. Commonly called "comps."

Condemnation: The taking of private property by the government for public use - as for a street or a storm drain - upon making just compensation to the owner. This right or power of government to take property for a necessary public use is called "eminent domain."

Conservator: A person appointed by the court to care for the person and/or property of an incompetent adult or an adult unable to care for their person or property because of health.

Constructive Notice: Notice imparted by the public records of the county when documents entitled to recording are recorded.

Conveyance: An instrument in writing, such as a deed or trust deed, used to transfer (convey) title to property from one person to another.

Corporation: An entity authorized by law and established by a group of people, the stockholders, which is endowed with certain rights, privileges and duties similar to an individual.

Covenant: (1) A formal agreement or contract between two parties in which one party gives the other certain promises and assurances, such as the covenant of warranty in a warranty deed. (2) Agreements or promises contained in deeds and other instruments for performance or nonperformance of certain acts, or use or nonuse of property in a certain manner.

Covenants, Conditions and Restrictions: Commonly called "CC & R's" the term usually refers to a written recorded declaration which sets forth certain covenants, conditions, restrictions, rules or regulations established by a subdivider or other landowner to create uniformity of buildings and use within tracts of land or groups of lots. The restrictions also can be established by deed. CC & R's are sometimes referred to as private zoning.

Debt: Money owing from one person to another.

Debtor: One who owes a debt.

Decree of Distribution: A probate court decree which determines how the estate of a decedent shall be distributed.

Deed: Written document by which an estate or interest in real property is transferred from one person to another. The person who transfers the interest is called the "grantor." The one who acquires the interest is called the "grantee." Examples of deeds are grant deeds, administrators' deeds, executors' deeds, quitclaim deeds, etc. The deed to use depends on the language of the deed, the legal capacity of the grantor and other circumstances.

Deed of Trust or Trust Deed: A written document by which the title to land is conveyed as security for the repayment of a loan or other obligation. It is a form of mortgage. The landowner or debtor is called the "trustor." The party to whom the legal title is conveyed (and who may be called on to conduct a sale thereof if the loan is not paid) is the "trustee." The lender is the "beneficiary." When the loan is paid off, the trustee is asked by the beneficiary to issue a "recon" or reconveyance. This reconveyance corresponds to the release that the holder of a mortgage executes when the mortgage is paid off.

Deed Restrictions: Limitations in the deed to a property that dictate certain uses that may or not be made of the property.

Defect: A blemish, imperfection or deficiency. A defective title is one that is irregular and faulty.

Defective Title: (1) Title to a negotiable instrument obtained by fraud. (2) Title to real property which lacks some of the elements necessary to transfer good title.

Demand Note: A note having no date for repayment, but due on demand of the lender.

Deposit: (1) Money given by the buyer with an offer to purchase. Shows good faith. Also called earnest money. (2) A natural accumulation of resources (oil, gold, etc.) which may be commercially recovered and marketed.

Description: The exact location of a piece of real property stated in terms of lot, block, tract, part lot, metes and bounds, recorded instruments, or U.S. Government survey (sectionalized). This is also referred to as legal description of property.

Earnest Money Deposit: Down payment made by a purchaser of real estate as evidence of good faith; a deposit or partial payment.

Easement: A right or interest in the use of the land of another which entitles the holder to some use, privilege or benefit, such as to place pole lines, pipe lines or roads thereon.

Effective Demand: A qualifying term meaning the ability to pay as well as desire to buy.

Eminent Domain: The right of a government to take privately owned property for public purposes under condemnation proceedings upon payment of its reasonable value. See Condemnation.

Encroachment: The presence of an improvement such as a building, a wall, a fence or other fixture which overlaps onto the property of an adjoining owner.

Encumbrance: A right or claim upon real property (land) held by one other than the property owner. Encumbrances are divided into two classes, as follows:

Endorsement: Addition to or modification of a title insurance policy which expands or changes coverage of the policy, fulfilling specific requirements of the insured.

Equity: (1) A legal doctrine based on fairness, rather than strict interpretation of the letter of the law. (2) The market value of real property, less the amount of existing liens. (3) Any ownership investment (stocks, real estate, etc.) as opposed to investing as a lender (bonds, mortgages, etc.).

Escheat: The reversion of property to the state when an owner dies leaving no legal heirs, devisees or claimants.

Escrow: An independent third party, such as First American Title, who acts as the agent for buyer and seller, or for borrower and lender, carrying out instructions of both and disbursing documents and funds. Escrow closes and the transfer of property or document is completed upon fulfillment of certain conditions specified in the written instructions, whereupon the necessary deeds and other instruments are recorded.

Estate: (1) The interest or nature of the interest which one has in property, such as a life estate, the estate of a deceased, real estate, etc. (2) A large house with substantial grounds surrounding it, giving the connotation of belonging to a wealthy person.

Execution: An order directing a sheriff, constable, marshal or court-appointed commissioner to enforce a money judgment against the property of a debtor. This officer, if necessary, may sell the property to satisfy the judgment.

Fee Simple: An estate under which the owner is entitled to unrestricted powers to dispose of the property, and which can be left by will or inherited. Commonly, a synonym for ownership.

File and Use: In most states, title insurers file rate schedules, title insurance policies and endorsement forms with the State Insurance Department or other state agency and then may use such items or rates starting within a specified period of time after filing. Rates so filed usually are mandatory.

Fixed Rate Mortgage: A mortgage having a rate of interest which remains the same for the life of the mortgage.

Foreclosure: The sale of property used as security for a debt after default in payment.

Forfeiture of Title: A common penalty for the violation of conditions or restrictions imposed by the seller upon the buyer in a deed or other proper document. For example, a deed may be granted upon the condition that if liquor is sold on the land, the title to the land will be forfeited (that is, lost) by the buyer (or some later owner) and will revert to the seller.

Full Disclosure: In real estate, revealing all the known facts which may affect the decision of a buyer or tenant. A broker must disclose known defects in the property for sale or lease.

"Good Faith" or "Mortgage Savings" CLAUSE: A clause in CC & R's which provides that " a violation thereof shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value."

Good Faith Purchaser or Mortgagee: A person who buys or lends in good faith, that is, without notice of any existing problem, where value is paid or lent.

Grant: A transfer of real estate, between individuals, by deed. A transfer of real estate from a sovereign is accomplished by patent or royal decree.

Grant Deed: One of the many types of deeds used to transfer real property. Contains warranties against prior conveyances or encumbrances. When title insurance is purchased, warranties in a deed are of little practical significance.

Guardian: A person appointed by a court to manage the person and/or property of one who is legally incompetent to handle his/her own affairs.

Hazard Insurance: Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

Homestead: A statutory protection from execution or the establishment of title by occupation of real property in accordance with the laws of various states or the Federal Government.

Impounds: A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums, and/or future insurance policy premiums, required to protect their security.

Indemnity: Insurance against possible loss or damage. A title insurance policy is a contract of indemnity.

Land Contract: An installment contract for the sale of land whereby the seller (vendor) holds legal title and the buyer (vendee) has equitable title until the sales price is paid in full.

Lease: An agreement by which an owner of real property (lessor) gives the right of possession to another (lessee), for a specified period of time (term) and for a specified consideration (rent).

Legal Description: A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire piece of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

Lender: Any person or entity advancing funds which are to be repaid. A general term encompassing all mortgagees, and beneficiaries under deeds of trust.

Lien: An encumbrance against property for money, either voluntary or involuntary. All liens are encumbrances but all encumbrances are not liens.

Mechanics Lien: A lien created by statute for the purpose of securing priority of payment for the price or value of work performed and materials furnished in construction or repair of improvements to land, and which attaches to the land as well as the improvements.

Mortgage: (1) To hypothecate as security, real property for the payment of a debt. The borrower (mortgagor) retains possession and use of the property. (2) The instrument by which real estate is hypothecated as security for the repayment of a loan.

Mortgagee: The party lending the money and receiving the mortgage.

Mortgagor: The party who borrows the money and gives the mortgage.

Note: A unilateral agreement containing an express and absolute promise of the signer to pay to a named person, or order, or bearer, a definite sum of money at a specified date or on demand. Usually provides for interest and, concerning real property, is secured by a mortgage or trust deed.

Obligee: One to whom an obligation (promise) is owed.

Obligor: One who legally binds (obligates) oneself, such as the maker of a promissory note.

Original Cost: The purchase price of property, paid by the present owner. The present owner may or may not be the first owner.

Owner's Policy: A policy of title insurance usually insuring an owner of real estate against loss occasioned by defects in, liens against or unmarketability of the owner's title.

Parcel: Any area of land contained within a single description.

Partnership: An association of two or more persons who have contracted to join in business and share the profits.

Party Wall: A wall generally erected on a property boundary or between two lots for the common benefit and use of the property owners on either side.

Patent: A conveyance of title to land by the Federal or State Government.

Personal Property (movable): Any property that is not designated by law as real property (i.e., money, goods, evidences of debt, rights of action, furniture, automobiles).

"P.I.Q.": A title term referring to Property In Question.

PITI: A payment that combines Principal, Interest, Taxes, and Insurance.

PLAT: A plan, map or chart of a tract or town site dividing a parcel of land into lots.

Power of Attorney: A document by which one person (called the "principal") authorizes another person (called the "attorney-in-fact") to act for him/her in a specific manner in designated transactions.

"PRE," "PRELIM" OR Preliminary Report: A written report issued by a title company, preliminary to issuing title insurance, which shows the recorded condition of title of the property in question. See Commitment.

Priority: The order of preference, rank or position of the various liens and encumbrances affecting the title to a particular parcel of land. Usually, the date and time of recording determine the relative priority between documents.

Priority Inspection: A title term referring to the type of inspection made in connection with insuring a new construction loan. In making the inspection of the property, the title company must be assured that the work of improvement had not yet begun when the lender's deed of trust was recorded.

Public Domain: Land owned by the government and belonging to the community at large.

Public Records: The transcriptions in a recorder's office of instruments which have been recorded, including the indexes pertaining to them.

Parcel: Any area of land contained within a single description.

Partnership: An association of two or more persons who have contracted to join in business and share the profits.

Party Wall: A wall generally erected on a property boundary or between two lots for the common benefit and use of the property owners on either side.

Patent: A conveyance of title to land by the Federal or State Government.

Personal Property (movable): Any property that is not designated by law as real property (i.e., money, goods, evidences of debt, rights of action, furniture, automobiles).

"P.I.Q.": A title term referring to Property In Question.

PITI: A payment that combines Principal, Interest, Taxes, and Insurance.

PLAT: A plan, map or chart of a tract or town site dividing a parcel of land into lots.

Power of Attorney: A document by which one person (called the "principal") authorizes another person (called the "attorney-in-fact") to act for him/her in a specific manner in designated transactions.

"PRE," "PRELIM" OR Preliminary Report: A written report issued by a title company, preliminary to issuing title insurance, which shows the recorded condition of title of the property in question. See Commitment.

Priority: The order of preference, rank or position of the various liens and encumbrances affecting the title to a particular parcel of land. Usually, the date and time of recording determine the relative priority between documents.

Priority Inspection: A title term referring to the type of inspection made in connection with insuring a new construction loan. In making the inspection of the property, the title company must be assured that the work of improvement had not yet begun when the lender's deed of trust was recorded.

Public Domain: Land owned by the government and belonging to the community at large.

Public Records: The transcriptions in a recorder's office of instruments which have been recorded, including the indexes pertaining to them.

Quitclaim Deed: A deed operating as a release; intended to pass any title, interest, or claim which the grantor may have in the property, but not containing any warranty of a valid interest or title in the grantor.

Quiet Title: To free the title to a piece of land from the claims of other persons by means of a court action called a "quiet title" action. The court decree obtained is a "quiet title" decree.

Real Property (immovable): Land, from the center of the earth and extending above the surface indefinitely, including all inherent natural attributes and any man-made improvements of a permanent nature placed thereon. For example: minerals, trees, buildings, appurtenant rights.

Reconveyance: An instrument used to transfer title from a trustee to the equitable owner of real estate, when title is held as collateral security for a debt. Most commonly used upon payment in full of a trust deed. Also called a deed of reconveyance or release.

Recording: Filing documents affecting real property as a matter of public record, giving notice to future purchasers, creditors, or other interested parties. Recording is controlled by statute and usually requires the witnessing and notarizing of an instrument to be recorded.

Reinsurance: A contract which one insurer makes with another to protect the first insurer, wholly or partially, against loss or liability by reason of a risk under a separate and distinct contract as insurer of a third party. Reinsurance differs from coinsurance in that, in the case of reinsurance, only one insurer has a direct contractual relationship with the insured, and that insurer (commonly referred to as the "lead insurer") purchases reinsurance in order to lessen or spread the risk. The "lead insurer" will assume a

risk up to a limit (the amount of which is referred to as the "retention") and any loss which exceeds this limit would be borne by the reinsurers. In the case of coinsurance, each coinsurer has a direct contractual relationship with the insured, and the risk is shared in agreed-upon proportions from the first dollar of loss.

Restrictions: Often called restrictive covenants. Provisions in a deed or other instrument whereby an owner of land prohibits or restricts certain use, occupation or improvement of the land.

Right of Way: (1) The right to pass over property owned by another, usually based upon an easement. (2) A path or thoroughfare over which passage is made. (3) A strip of land over which facilities such as highways, railroads or power lines are built.

Sale and Leaseback A situation in which the grantor in a deed to a parcel of property sells it and retains possession by simultaneously leasing it from the grantee.

Search : In title industry parlance, a careful exploration and examination of the public records in an effort to find all recorded instruments relating to a particular chain of title.

Separate Property: Real property owned by one spouse exclusive of any interest of the other spouse.

Squatter: One who settles upon unoccupied land without legal claim or authority. (See Adverse Possession.)

Starter: A copy of the last policy or report issued by a title insurer which described the title to land upon which a new search is to be made. In some states, this is called a back title letter or back title certificate.

Street Improvement Bonds: Interest-bearing bonds issued, usually by a city or county, to secure the payment of assessments levied against land to pay for street improvements. The property owner may pay off the particular assessment against the property, or may allow the assessment to "go to bond" and pay installments of principal and interest over a period of years, usually at the city or county treasurer's office. The holder of a bond received payments from these offices.

Subdivision: An area of land laid out and divided into lots, blocks, and building sites, and in which public facilities are laid out, such as streets, alleys, parks, and easements for public utilities.

Subordination Agreement: An agreement by which one encumbrance (for example, a mortgage) is made subject to another encumbrance (for example, a mortgage) is made subject to another encumbrance (perhaps a lease). To "subordinate" is to "make subject to," or to make of lower priority.

Surface Rights: Rights to enter upon and use the surface of a parcel of land, usually in connection with an oil and gas lease or other mineral lease. They may be "implied" by the language of the lease (no explicit reservation or exception of the surface rights) or "explicitly" set forth.

Survey: The measurement by a surveyor of real property which delineates the boundaries of a parcel of land. An ALTA survey additionally delineates the exact location of all improvements, encroachments, easements and other matters affecting the title to the property in question. A survey may be required by a title insurance company whenever the company is requested to issue an ALTA Extended Coverage Policy.

Tax Deed: A deed executed by the tax collector to the state, county or city when no redemption is made from a tax sale.

Tax Sale: Property on which current county taxes have not been paid is "sold to the state." No actual sale takes place - the title is transferred to the state and the owner may redeem it by paying taxes, penalties and costs. If it has not been redeemed within five years, the property (referred to as "tax sold property") is actually deeded to the state. (Similar "sales" to cities take place for unpaid city taxes.)

Title: (1) A combination of all the elements that constitute a legal right to own, possess, use, control, enjoy and dispose of real estate or a right or interest therein. (2) The rights of ownership recognized and protected by the law.

Title Insurance: Insured statement of the condition of title or ownership of real property. For a one-time-only premium, the named insured and their heirs are protected against title defects, liens and encumbrances existing as of the date of the policy and not specifically excluded from it. In the event of a claim, the title company provides legal defense from the policyholder and pays any covered losses incurred as a result of such claim.

Title Search : A review of all recorded documents affecting a specific parcel of land to determine the present condition of title. An experienced title officer or attorney reviews and analyzes all material relating to the search, then determines the sufficiency and status of title for insurance of a title insurance policy.

Underwritten Company: A title firm which conducts title searches but is not qualified to insure, and therefore issues policies of a qualified title insurer (underwriter) in return for a portion of the premium.

Variable Interest Rate: An interest rate that fluctuates with the current cost of money; subject to adjustment if the prevailing rate moves up or down.

Vendor's Lien: An implied lien given by law to a vendor for the remaining unpaid and unsecured part of a purchase price.

Venue: Neighborhood; often used to refer to the county or place in which an acknowledgment is made before a notary; also refers to the county in which a lawsuit may be filed or tried.

Vesting: The names, status and manner in which title of ownership is held with a fixed or determinable interest in a particular parcel of real property; also that portion of a title report or policy setting forth the above.

Exhibit S2

From: David Highbloom <dhighbloom@trump.org.com>
Sent: Wednesday, February 20, 2008 4:38 PM
To: Michael Sexton <msexton@trumpuniversity.com>
Cc: Dee Colwell <dcolwell@trumpuniversity.com>
Subject: RE: trump generic.ppt

Michael,

I had only provided Dave Early with his request, it did not include the recent Goff or Shead PPT slides (I did give him all three of the presenters transcripts).

By way of email, I will ask Dee to provide these PPT slides to you and Dave Early thru yousendit.com. It appears you will point him towards specific slide sections to be incorporated into version 2.0. - thanks

David Highbloom
Trump University
40 Wall Street, 32nd Floor
New York, NY 10005
<http://www.trumpuniversity.com>
Phone: (646) 367-6531
Fax: (646) 607-5190
dhighbloom@trumpuniversity.com

From: Michael Sexton
Sent: Wednesday, February 20, 2008 4:25 PM
To: David Highbloom
Subject: RE: trump generic.ppt

This looks very light on content.....none of the shead slides and I don't even see the goff stuff in here.

Michael W. Sexton
Trump University
40 Wall Street
New York, NY 10005
<http://www.TrumpUniversity.com>
Phone: (646) 810-7342
Fax: (212) 248-0782
msexton@TrumpUniversity.com

From: David Highbloom
Sent: Wednesday, February 20, 2008 3:31 PM
To: Michael Sexton
Cc: Dee Colwell
Subject: FW: trump generic.ppt

Michael,

I didn't see you were on the distribution list with the PPT. As we discussed, if you can sign off on a completed PPT and Script, I will have Dee distribute by the end of the week (everyone has the older PPT). A few have requested a transcript. Thank You.

Dee, can you request photos for the speakers? It would be nice to deliver a presentation back with their photo on it. Regardless, we will bring a camera to the Speaker Training to get a few good mug shots.

David Highbloom
Trump University

40 Wall Street, 32nd Floor
New York, NY 10005
<http://www.trumpuniversity.com>
Phone: (646) 367-6531
Fax: (646) 607-5190
dhighbloom@trumpuniversity.com

From: David Early [mailto:david@entrende.com]
Sent: Wednesday, February 20, 2008 2:52 PM
To: Dee Colwell; David Highbloom
Subject: trump generic.ppt

Ppt for script

Exhibit S3

From: David Highbloom <dhighbloom@trump.org.com>
Sent: Wednesday, March 5, 2008 1:01 AM
To: David Early <david@entrende.com>
Cc: Michael Sexton <msexton@trumpuniversity.com>
Subject: FW: Trump Negotiations Worksheet
Attach: Trump Negotiations Worksheet.docx; Trump FTFI 03 04 2008.ppt; Trump Foreclosure Orlando-new slides.docx

Dave,

The latest PPT slides are attached with new sourcing fixes I put in (see below. I believe the correct title should be "Trump's Negotiation Worksheet". We are beautifying slide #38. Slide #8 and #47 are slightly changed based on sourcing notes below. Can you review again the script attached. It seemed that the slide numbers were all off? I'm not sure what was going on. I started to fix it and got confused. Let me know if it can be positioned to fit the latest slides.

I will send the script to speakers once you approve.

David Highbloom
Trump University
40 Wall Street, 32nd Floor
New York, NY 10005
<http://www.trumpuniversity.com>
Phone: (646) 367-6531
Fax: (646) 607-5190
dhighbloom@trumpuniversity.com

From: Michael Sexton
Sent: Monday, March 03, 2008 7:10 PM
To: Gabrielle Heller; Stephen Gilpin; David Highbloom
Subject:

1. David, did you resolve the source for slide 8? DONE

NEW: More than 76 percent of American millionaires earned their wealth through real estate
By Boaz Gilad and Suzanne Gilad, The Real Estate Millionaire (USA: McGraw-Hill Professional, 2006) XV.
2. Need source for 10,

Real Estate Doubles Every 10.2 Years

By Boaz Gilad and Suzanne Gilad, The Real Estate Millionaire (USA: McGraw-Hill Professional, 2006) XV.
3. Need source for 32

The approximate makeup of the FICO score Fair Isaac discloses to consumers
4. Need source for 47 (SEE Changes below: Modified to closer source)
5. Steve, please get updated statistics for slide 17 with source and date:

Source: RealtyTrac Inc: Final quarter of 2007
6. Gabrielle, please create a nice looking form for the worksheet on 38. Dave can get you the original word document. Trump Negotiation Worksheet

Confidential

TRUMP 00135271

At age 65 TRUMPU SLIDES

45% Depend on Family & Friends
28% Rely on Public Assistance
~~22% Must Work~~
4% Meet Their Basic Needs
1% Are Financially Independent

At age 65

45% of people are dependent on relatives
30% are dependent on charity
23% are still working
Only 2% are self-sustaining

Source: Social Security Administration

About Americans Over 65

89% are on Social Security
45% are partially dependent upon relatives
30% are partially dependent upon charity
23% are still working
ONLY 2% ARE SELF SUSTAINING
(Sources: Social Security Admin. and Managers Magazine)

Social Security! The US Social Security Board reports that 85 out of 100 Americans reaching age 65 don't possess as much as \$500 and the government is already discussing cutting Social Security benefits. Only 2% are self-sustaining, the rest dependent on family, church or the government.

Trump Negotiations Worksheet

Asking Price \$ _____ Retail value after repair \$ _____
Offer price \$ _____ Wholesale value after repair \$ _____
Difference \$ _____

Reason for Difference

Fix up cost \$ _____
(buy) Closing Cost \$ _____
(Sell) Closing Cost \$ _____
Marketing Cost \$ _____
Monthly Interest \$ _____
Taxes \$ _____
Maintenance \$ _____
HOA \$ _____
MISC Exp \$ _____

Total Cost \$ _____
Total Profit \$ _____
Asking Price \$ _____
Total (best Offer) \$ _____

Thanks "Name". I appreciate it. Thank you folks! I appreciate that. How is everybody doing?

INTRO

As I want you to get back out there. I will be up for about 90 minutes. I am not going to talk for long so you will have plenty time left. Before we could start it out, I would like to share a story with you that will hopefully put a smile on your face. It is certain called me a laugh this morning. I was having a bowl of oatmeal down to the restaurant here minding my own business. Two guys sitting at the table next to me were talking so loudly, you cannot help but overhear. One guy said to his buddy he said, "Tommy, you knew you have only six months to live what would you do?" Old Tommy never has a date; he said "I will move in with my mother-in-law." His buddy giggles and he said, "Why would you do that for?" He said because it would be the longest six months of my life.

Click to # Slide #3b

Slide Name-What are you here today?

Content- "why are you here today"

- Education
- Money
- New Start
- New Career
- Trump Groupie

Direction- make sure you tell them that is an active learning event, and they are required to participate. Set up the expectation right of the bat by engaging them and asking questions. Ask them "why are you here", tie into slide.

***Bullets should come up one by one.**

Click to slides #4

Direction- Go through the 7 strats, these were promised in the ad, and as you know DT is a man of his word. Explain the perils of going off and trying to do RE without all of the training and education they need to be successful.

Content-Briefly mention each point, and that they will be covered in detail throughout the day.

Direction-Let them know that one of the major reason for the mortgage crisis is investor that are not properly trained have caused the crisis, and now DT has stepped in to help train the investor and right the industry. Then as you being talking about Trump and how many industries had he saved or changes-Commercial, Gambling in Atlantic City, Golf courses, high resort-Mira largo in FL, this is your transition into the trump slide

Direction-discuss all of Trump deals and accomplishments, but his real passion is education and that why he's created Trump U.

Click #5 Trump Slide

Slide name-Trump Slide (1)

Content- I guess some of you feel that way. Now, we all know the reason you came here is to follow Donald Trump. You are here because of Donald Trump brand and I do not blame you. You know about everything he touches turns to gold. His latest endeavor is now the celebrity of press. I am told that he has 60 million viewers the first night. That is a pretty good place and I think you will agree. You already know he owns the Ms. Universe pageant and I think he handle that controversy with this year's very well. He owns casinos.

Transition trumps Biggest Foreclosure deal tie into details on slide #7

Click onto slide #7 (slide is removed)

Slide Name-Trump U building

Direction-Give detail of building and TX. Talk about how neg with all of the subs prior to deal.

Content-But when we think of Donald Trump we think in terms of real estate and that is what I do, and that is what you will hear today. You may want to know that Trump University is located in that building you see right there on the 32nd floor called the Trump Building. What you may not know is that Donald bought that out of foreclosure back in 1996 after five years of trying. That building has 1.3 million square feet. He paid a million dollars for it. Every time (inaudible) Donald turned that \$1 million investment. In 2005, that building was estimated to be worth \$400 million and that what makes Trump what it is today. And what we all want to do to emulate.

Trans-let me tell you about my first deal, it wasn't trump size but it was

click on #8

Slide name-"INTRO OF YOU,WITH PIC"

Content-But, before I tell you more about me Let me know something about you, I know why you are here, but, what who are what do you do, tell me something about you...Ask a few of them what they do ask who's in RE, who's a professional, who's Between careers...THEN ADD IN PERSONAL INFO!

Direction- ask them if "Dollar Amount" would change something I their life or what they would do with it?

Trans - could "Dollar amount" cause a career change or maybe a retirement for few months and take the vacation you promised your family.

Click on #9 -

Slide Name-First deal/Check

Content-"ADD PERSONAL DEAL INFO HERE"

Direction-Go through deal points. Discuss the strat used and let them know you will go that later in the talk today and even more in-depth at the retreat. Always sell forward to the retreat, it's a must, or I couldn't imagine someone going out the in the market without that information and support.

Trans to #10- How many of you here are Millionaires?

Click to slide #10

Slide Name-76% are from RE

Content- Did you guys know that 76% of all millionaires created through real estate? Did you guys know that? Do you any rich people? They probably own their own business, so maybe they own real estate. That is how they created their wealth.

How many, if any made it in RE?

How many are doing RE, that aren't millionaires, then you're doing something and you just need a nudge to get you over the hump, that nudge is simply our 3 day retreat.

Trans-So, why does RE work no matter the market, when securities are losing money, your personal investments are losing money, but well trained investors are still making in the RE market...

Click to slide #11

Slide Name-Why Real Estate?

Content- Ask the group why?

Direction- Go through the bullets points...the first one is lame-change to Real estate is "real" it's tangible, stocks are not!

Content-Okay, why real estate? Because it works, the power of leverage, use other people's money, foreclosures make it easier. I am here to tell you. I have got successful students all across the country and right now they are buying foreclosures for 50, it is about 62 cents on a dollar and the banks are taken it left and right. I have had an outstanding rest a couple of weeks. Three of my students have put nine houses under contract to buy.

Foreclosures make it easier-And, there are more and more of them everyday!!!!

Trans to #12, what will real estate do in the future, let's look at what its done in the past

Click to #12

Slide Name-Leverage

Content-Real Estate follows patterns let's look back at the last ten years...

Write this down 1997/200,000. What would it be worth in 2007?

What is return on the investment in ten years? 100% wrong here's why

Trans- Wrong here's why-

Click to slide #13

Slide Name-Reality

Speaker Direction- go through points one at time, give them time to understand...

Content-

Transition -so, why is the return more than 100%...let's look ten years from now...Oracle tell us why...

Click to #14 In ten years

Content-Write this down 1000% return

Anyone in here getting that on your 401K?, if so sign me up!!!!

Trans-wow, that sounds good, now let's dive into some basics, remember that was what I promised to cover today was the basic steps and some intermediate to prepare you for the advanced retreat, everyone on board with that!! –Single out a few people by name.,. wait for them to acknowledge to you then move on. Okay, does everyone know what a foreclosure is? Don't answer that I don't want to embarrass anyone so I will give you this one. Here are my three favorite ways to invest

Trans-Now let's step back a bit a cover some basic concepts

Click to slide 14b –Understanding the phases of Foreclosure

Direction-talk about the basics of foreclosure, and how it effects more people that you realize. And, did you know that it's a long painful process and you can provide relief to the people facing it.

Click to #15

Slide Name- What is a Foreclosure

Speaker Direction- Talk about the basic concept, than trans into the steps, and that's WHY YOU NEED TRAINING, THAT'S WHY YOU NEED TO GO TO TRUMPS RETREAT!!!

Content- It is the equitable proceeding in which a bank or other secured creditor sells or repossesses a parcel of real property due to the owner's failure to comply with an agreement between the lender and the borrower called a "mortgage" or "deed of trust".

Click to #16

Slide Name- What are the main cases of foreclosure

Speaker Direction- Ask the audience what are the main reason for foreclosure, go through bullets points one by one.

Content- You know it's a lot easier than you think to end up in Foreclosure, I would bet many people have suffered from the same things that send people into foreclosure. What are the main causes of foreclosure, lost a job, bankruptcy, business failure, divorce, debt of an owner, job transfer, illness, balloon payments, property taxes and then a lot of this readjusting mortgage for your payment was \$1500.00 maybe two years ago, renounced \$2200.00. There are some good news, President Bush has passed a law that those of you that have readjusting more, you just get ready to come up as long as your current on your monthly payment, your enterprise can be locked in.

So there again, those of you that are worried that your payments are going to go up, your interest rates are going to go up because you got one of this readjusting more mortgages as long as you are current on your monthly payments, that is going to be locked in for five years, that interest rate. So that is good news for those of you that have readjusting mortgage. They should have done that two years ago but at least they are doing something now to help people out.

Transition – How many of you have seen a sign that says pre-foreclosure, foreclosure or bank owned property for sale, that because

Transition –Do you know how many steps there are ion the foreclosure process, I bet you didn't know there are certain times during the process that you want to buy and creation times that you don't.

Click on slide #17 The clock (move clock to the front)

Direction- go through the steps.

Content

Trans-How many of you here have ever lost a job?

Click to #18

Slide Name- Foreclosures at a 20 year high

Speaker Direction- use local numbers to show the local market is prime for foreclosures, ask them in they know anybody in foreclosure or that has gone through a foreclosure

Content- Foreclosures right 20 years or high, that current nationwide stats is one million 559 pre-foreclosures, 887,000 auctions and one million 286 REO. Now, what an REO is, it stands for Real Estate Own, every time a bank takes back a property, it is now considered in REO. When the bank takes back a property, is it an asset or liability? It is a liability, bank in the business of loaning money in that real estate and a lot of people do not know that they take back the property for \$500,000.00, they cannot loan out three times that amount in credit cards, car loans, house loan, and consumer loans because banks have to be liquid.

The best time to buy foreclosures is at the end of the month or at the end of the quarter when the banks are cleaning up their books. The banks do not want real estate. They are not in the real estate business or in the business of loaning money.

Transition - Like I said before, I have got students coast to coast that are buying foreclosed properties for 50 to about 62 cents of a dollar because the banks do not want the property.

Click to #19

Slide Name- what this foreclosure boom can mean to you

Speaker Direction-

Content- What this foreclosure boom can mean for you? You can purchase properties for 20% to 50% below market value, have instant equity, buy controlled cash flow of positive properties, help families in financial distress to avoid seven years of major credit problems.

Now, I want to tell you a quick story. If you guys have a good heart like me, if you really like helping people, if you are passionate about helping people, I believe what Zig Ziglar said, "If you go out and help enough people to accomplish their goals, you can get what you want in life." And I have truly loved helping people and if you love to help people, this is a great opportunity for you to make a lot of money and help people.

Let me just tell you a quick story, about seven months ago, I was in Texas and I went down to the courthouse, I found 40 people that were in pre-foreclosure. I bestly wrote all of them a letter. The letter said something like this, "Hi, my name is Steve Goff. I am a real estate investor. Well, I am doing some research at the courthouse. I noticed that you are in foreclosure. (inaudible) have to happen to you.

Basically, I have two options. Option number one, that the bank takes back the property, they are not going to give you any move in money. It is going to ruin your credit for seven years and you are not going to be able to buy another property. Option two, that me buy your property, I will give you moving money to help you out and get into a new apartment or house. I will make up your back payments. I will make your monthly payments and eventually I will pay off your loan.

So, 40 letters went out in the mail. Within three days, I got two phone calls. One gentleman called me and said, "Steve, I am in foreclosure. The bank will take it next week. I owe \$200,000.00 and the property is only worth \$200,000.00", but there really was in equity there to work with him. However, another lady called me and said, "Steve, I owe a \$100,000.00 with Bank of America right now. I am \$5000.00 behind and they are going to foreclose in two weeks."

So, I immediately got on my computer and found out that the property was worth about \$200,000.00. So I went over to the lady's house and this is what we agreed upon, "I agreed to give a \$5000.00 moving money to help her get into another place so she would not be homeless." I am here to tell you guys, if you find someone who has a lot of equity in the property, you do not need to take advantage of people, we need to help them out. So I agreed to give her \$5000.00. Was the bank are going to give her five grand? No.

So I told her, "As long as you are out of the house Saturday at 5 o'clock and you cleaned it up, I come over with \$5000.00 cash to help you get into an apartment. We agreed that I make up the back payments with Bank of America of \$5000.00. We agreed that I make her monthly payment and we also agreed that eventually pay off her loan.

She agreed to deed me her house, to one of my companies. She agreed to give me her payment book and she agreed to be out of the house Saturday at 5 o'clock and cleaned it up. We put that agreement on the contract. The first thing that I did, is that I got a loan number and Social Security Number and call Bank of America to make sure what she was telling me was true. I did not have to talk to anybody, I just listen to an automated service and sure enough, she only owed a hundred, she was only \$5000.00 behind and they are going to foreclose in two weeks, so all that looks good.

The next thing that I did is that I call the Title Company to do a title search because I want to make sure that there was no IRS Leans or second or third leans on the property that she was not telling me about. That cost me a couple of dollars but in three days, they call me back and say, "Steve, you know the title looks good." She has got one loan on under the Bank of America. So all that looks good.

The first thing that I did is that I printed up the deed from her, from one of my companies and then I recorded the deed at the courthouse. Who owns the property now? The company does, right? Whose name still on the loan? Hers. Whose credit report is it on? Hers. That is the way I think you should buy real estate, is when the sellers said, "Here is the deed in my house. Here is my payment book, god luck to you."

I know a lot of you guys probably want to go the bank and beg for loan and put 20% down and have it on your credit report, do you not? Is there any body in here that had anybody deed a house to you and give you the payment book, 1-2-3-4-5, okay. I personally done over 45 of them with sellers just said, "Here is the deed. Here is my payment book, good luck to you." That is the way to buy a real estate.

The next thing that I did is I wired \$5,000 to Bank of America to stop the foreclosure. I went over to the house, Saturday at 5 o'clock. She cleaned it up and I gave her \$5000.00 cash to help her out. She started crying, and just made me feel good that I could help her out. That following Monday what I did, I put an ad in the paper, it said "Owner motivated, house worth \$200,000.00, asking \$185,000." Within two weeks I have someone willing to pay me \$185,000.00 and then four weeks after that we closed on it. Now during that six-week period there I had to make one payment on her mortgage.

I am here to tell you folks, if you tell the seller, you are going to make the payment you need to make the payments. Do not take advantage of people. We are here to help people out. So I have to make one more payment because that what I told her that I would do. So let us look the numbers. She owed a \$100,000.00, I gave her \$5000.00. I gave Bank of America \$5000.00 and then I gave Bank of America another thousand for the monthly payment. So I am into it for about a \$111,000.00. I sold it for \$185,000.00, I had a couple of thousand in closing cost, so I made 70 something thousand dollars within six weeks.

This is a win-win situation let us look at this. Let us look at the seller. I gave her \$5000.00 of moving money to help her get into an apartment. The bank is not going to do that. I made up for back payments. I made her monthly payments. I paid her loan off in six weeks. I improved her credit did I not? Hello! Okay.

The bank, they are happy. They got all of their money. They did not have to foreclose on the property and they are happy. It is expensive for banks to foreclose, they got to hire an attorneys, pay property taxes, insurance, they got to sit on the property till it sells, they got to fix it up, they got to pay the utility bills, they have liability, you have a vacant house, somebody could break in and vandalize it, there is a liability of someone getting hurt on the property. So the banks do not want it and they are happy.

The new buyer got a pretty good deal. The house is worth \$200,000.00. They got it for \$185,000.00. It sounds a good deal and I am extremely happy because I made 70 something thousand in six weeks. I did not have to qualify for loan. It was never on credit report or anything. It was a win-win situation. But I am here to tell you, I am getting ready to go over the numbers on how many people are in pre-foreclosure just in this area alone. If you got a good heart and you really like to help people and make money, I think this is the business for you, but do not take advantage of people, okay.

Transition - If you help people, if you tell people that you are going to make the payments, you need to make the payments, all right. We can help them let me show you how you can be the good guy and the bank is the BAD guy!

Click to slide 19b- Strat #2

Direction use the next two slide to give them pointers on the best time to buy foreclosures and when not to buy

Click to #20

Slide Name- Important concepts

Speaker Direction- Keeping point out that the investor is the white knight and the bank is the black night, they want the house and they are mad at you (home owner for being a bad person and not paying), but you the white knows that you(home owner are good people and have just fallen down on your luck and need some help)

Content- The importance concepts to learn is that the owners is going to loose the property, no matter what they are going to lose it. Our goal is to help them, ourselves in win-win. Those of you that are just focusing on making money, I will tell right now, you are not going to make any money. You need to focus on helping people. This is a people business. If you will help people, you will make a lot of money. If you are just focusing on making money, you are never going to make any money. And if you will just go out like Zig Ziglar said, "If you will go out and help people, then you can get anything you want in life", and I believe that. So our goal is people first and then money and then things.

Always put people first because the person signing the contract with me, the house is not signing the contract with me, people are signing contract with me. And the first goal is to stop their foreclosure to help them out.

Transition - How we can help?

Click to #21a-c

Slide Name-Strat #3

Speaker Direction- use a caring voice, sit down in chair with jacket off-"Mister Rogers"

Content- We can save their credit rating. You guys can move them if you want to. You can make deposits on an apartment or house form if you want to. You can make some rent payments if you want to, even in easy transition form. What we prevent, the foreclosure up to 250-point drop in their credit score, seven years of hardship and difficulty, higher insurance in loan rates. Then I am having the world's best (inaudible) personal by law so high and an undeniable best way to that is by investing in foreclosures. Like I have said, several time during this afternoon that my student right now are buying properties for 50 and about 62 cents on the dollar because the banks do not want the property.

Click to slide -Trump U Jason Boach tie into strat #3

Click to slide-Strat #4

Direction- talk about the importance of credit and how can do simple things to increase your score by 50 points.

Content-

Check the credit report you pulled for incorrect information. Check each account for accuracy. Circle and make notes about required corrections directly on your report.

If the information in your file is incorrect and derogatory, locate the information—the exact account number, the reason why the account is inaccurate, and list it on the Consumer Dispute Form. After completing your consumer dispute form and pointing out all of the inaccurate derogatory information contained in your file, send it to the credit bureau.

The credit bureau will verify the information with the original creditor. If the information was inaccurately reported, it can be removed from your credit report. The agency will send you a new copy of your credit file showing where the information has been removed.

If the agency has found that your dispute is frivolous or that it was verified and is accurate, your strategy now is to go back and add your side of the story, as discussed earlier.

If the derogatory information reported in your file is outdated by seven years or in the case of bankruptcy, ten years, it is your right to have this information removed, by contacting the reporting agency itself.

Credit Score

Your credit report and credit score are used by most lending institutions when deciding whether to give you a loan for an automobile, home mortgage, lease, some other type of loan or credit card. Your goal should be to present a picture as appealing as possible regarding your credit history, because based upon your credit report, which is used to determine your credit score, lending institutions will decide whether to approve or deny your loan applications. Depending upon your credit score or rating, the lender will also decide precisely what interest rate they will charge you for the loan (or on your credit card). The better your score, usually the lower the interest rates that you will have to pay for the loan. But, if you have a poor score, you can be sure that you will have to pay a much higher interest rate, if you are able to secure a loan at all. There are different credit scores from different sources, but the most well known is the FICO score.

Understand the components that make up your credit score and how much each component is weighted.

There are five major components that are compiled to calculate your overall credit score. Understanding what each component is and how heavily they are weighted is the key to rebuilding or maintaining your credit score.

35 % Payment History

30% Total amount Owed

15% Length of Credit History

10% New Credit

10% Types of Credit In Use

The five components:

Payment History - approximately 35% of your overall score is based on this component. That is the largest piece of the overall pie, and deserves a high priority.

This component comprises:

- Payment information on all your accounts.
- Public records and collection items.
- The number of accounts that show no late payments.
- Late and missed payment details.

Strategies to improve your scoring in this area:

- Pay your bills on time. One strategy is to set up auto-debit for at least the minimum amount due to avoid late payments.
- If you have missed payments, get current and stay current. Being current for the past 12 months will most likely improve your score.
- Be aware that paying off a collection account will not remove it from your credit report. It will stay on your report for seven years.
- When you miss a payment, call the company that month and explain. (even if the explanation is that you just forgot!) Ask the lender to correct your file. Many times the lender or card issuer will waive the negative report and they may even credit back the late fee. Just one late payment in the past 12 months will affect your score.
- Have an explanation added to your credit file for serious delinquencies caused by extenuating circumstances such as divorce, illness, injury, loss of income, etc...

2. Total Amount Owed - approximately 30% of your overall score is based on this component. Understanding how much is too much is sometimes hard to determine. You do not want to appear overextended and unable to meet your obligations.

This component comprises:

- Total owed on all accounts.
- Amount owed on different types of accounts.
- Balance information on the different account types.
- Number of accounts that are carrying a balance.
- Percentage of credit being used on credit cards and other revolving credit accounts.
- Balance on installment loan accounts.

Strategies to improve your scoring in this area:

- Pay off debt rather than moving it around. The most effective way to improve your score in this area is by paying down your revolving credit.
- When you transfer high interest debt to a lower interest lender, avoid running up the high interest card all over again. And, don't make purchases on the new (lower interest) card, it should be used ONLY for the purpose of paying down your existing debt.
- Don't close unused credit cards as a short-term strategy to raise your score. Your debt to credit ratio works like this:

Let's say the total of your credit limits equals \$20,000 (this is your "available credit"). And your total credit card/ or equity line debt is \$10,000. That means you have used 50% of what is available to you. If you close out a credit card that has a \$7,500 limit, your available credit will drop to \$12,500, which means with a total debt of \$10,000 you are getting close to maxing out at 80% of your available credit used.

- Don't open a number of new credit cards that you don't need, just to increase your available credit. This could actually lower your credit score.
- **Outstanding credit lines aren't bad, but they can reduce the amount of money that a mortgage lender is willing to loan you. That's because the lender can't stop you from using those lines, and if you overextend yourself you're less likely to be able to make the new mortgage or credit card payment.**

3. Length of Credit History - approximately 15% of your overall score is based on this component. Generally, the longer your credit history the better your score.

This component comprises:

- Length of credit history.
- Lengths of time specific accounts have been opened.
- Length of time since you used certain accounts.

Strategies to improve your scoring in this area:

- Do not close older accounts if they show positive history, even if you are not currently using the account.
- If your credit history is short, do not open a number of accounts in a short period of time.
- If you have been managing credit for a short time, don't open a lot of new accounts too rapidly. New accounts will lower your average account age, which will have a larger effect on your score if you don't have a lot of other credit information. Also, rapid account build-up can look risky if you are a new credit user.

4. New Credit - approximately 10% of your overall score is based on this component. A signal of greater risk is the individual that has opened several new accounts and a short period of time.

This component comprises:

- Total number of accounts you have.
- Length of time since you opened a new account.
- The total number of requests made recently.
- Credit report inquiries made by lenders and the time frame they were made.
- Positive current history following past problems.

Strategies to improve your scoring in this area:

- Do your rate shopping for a given loan within a focused period of time. FICO scores distinguish between a search for a single loan and a search for many new credit lines, in part by the length of time over which inquiries occur.
- Re-establish your credit history if you have had problems. Opening new accounts responsibly and paying them off on time will raise your score in the long term.

•Note: Checking your own credit report won't affect your score, as long as you order your credit report directly from the credit reporting agency or through an organization authorized to provide credit reports to consumers.

5. Type of Credit in Use - approximately 10% of your overall score is based on this component. Not all debt is weighted the same. This component is looked at more intently when there is not a great deal of history to consider. There is not a "magical mix"; it will vary from lender to lender. Having all revolving types of accounts may be viewed higher risk than someone who has a mix of revolving, installment loans and mortgage.

Strategies to improve your scoring in this area:

- Apply for and open new credit accounts only as needed. Don't open accounts just to have better credit mix it probably won't raise your score.
- Have credit cards but manage them responsibly. In general, having credit cards and instalment loans (and paying timely payments) will raise your score. Someone with no credit cards, for example, tends to be higher risk than someone who has managed credit cards responsibly.
- Understanding that closing an account doesn't make it go away. A closed account will still show up on your credit report, and may be considered by the score.

Strategy

Make sure that your most recent (three year) payment history has been made in a timely fashion.

Your recent payment history going back three years is probably one of the most important factors. All scoring models usually want to know how often you have made late payments, how delinquent (30, 60, 90, 120 days or longer) each of your payments were, how recently your last late payment was made, and the sum of the amount due.

Strategy

If you are forced to make a late payment, make sure that you are less than 30 days late, if at all possible.

If you are able to remain less than 30 days delinquent on your payments, generally some Institutions will not report a negative entry and nothing will show up on your credit report. Once a payment becomes 30 days delinquent, your overall credit score will drop and for each 30-day increment that follows in which you have late payments, your overall credit score will fall even further

Transition – How do you know if the price is a good price, or at least In the ballpark?, what’s a good metric to go by for an initial look into the house, I use Price per Square foot, a good number in this area is “ local number”

Click to #25

Slide Name-Strat #5 Evaluate and fund

Speaker Direction-

Content- You want to buy it not knowing you made a great deal. Would you agree with that? So, let me share with you one of my most used evaluation tools. Does anybody know what PPSF stands for? It stands for Price per Square Foot. It is a great tool to use to make sure you are taking a good buy. While that just simply tells you exactly what you are paying for each square foot of the house. It is a real simple formula all of you can use it or learn to use it right away. It works like this. Take the price of the property divide it by the amount of square feet in the property counting only the heat and air-condition part. No horizons, no porches. You divide that small remember the square foot purchase price and you come out with the price per square foot.

For example, a \$200,000.00 property with 2000 square feet, if that purchase were made you divide the 2000 square feet. Divide that into the purchase price, you come up with a \$100.00 square foot. Now if you know properties in that area you are selling for a \$130.00 square foot and you can buy this on a \$100.00 square foot is there a great degree of comforting? Yes, and you cannot just buy it because the price is the same because most of the times the houses are different sizes. So, just because it is on the same street it does not mean it is the same type of property. Does that make sense?

Transition – add pic of your RE deal

Click to #26

Slide Name- pic of house

Speaker Direction- Make them mentally walk through the home

Content- All right, let me walk you through one of mails so we will put this into practice. What you are looking at here is a nice little stock old bungalow in Florida just north of Orlando. It is an outdoor country club. Now I have a home in Florida and one in Missouri. I have to travel back and forth in between. I was familiar with this particular area but I saw the property in my Missouri home. I was doing some internet research if you will. In fact, that is not quite sure. I did not see this property. I saw one to the right. I had a picture of it. You have bigger picture than that so on a plan trip to Florida to buy property, I told the real estate agent that is a property I want to look at.

When I arrived there, she picked me up of the airport. I said where are we going? She said well that property that you wanted to look at that we cannot go see it, it was sold last night. So, right after lunch we did get there soon enough and I said well, it is not that far from the other properties is it? She said no. So do you mind if we go take a look at it. She said okay. And here is what. We went to this community. We drove right by this house because we were going down to the right of north to see what I have pulled off the internet.

So we drove right up into the driveway just like these cars are parked. I looked at the house. I looked at the picture. I was satisfied it was a fair representation. I said okay let us move on to the next property. As we drove out of the subdivision, right here behind this bush was a little for sale by owner sign. She did not probably see it. I mean I do not even why they are stuff in here but I pointed out the corner of my eye I memorize the phone number. So, as soon as we stopped, I wrote down in piece of paper so I will not forget. She showed me those other properties and about 5 o'clock we were finished. And when I was finished with her, I picked the phone up and called this people and asked to see their house. They agreed to.

I drove back and there was a young couple going through a divorce and wanted to get rid of the house. Now, here were the details. I eventually, bought this particular property you are looking at I paid a \$172,000 for it. Now, I know that is not a lot of money down here, out here before \$500,000 to \$600,000 that is what is worth in Florida. Location, location, location. Actually, it was worth a lot more than that. Here is how I knew it.

Transition - I paid a \$172,000.00 eventually. How many square feet? 1902. So, if I divide the square footage into the purchase price and I bought it for that, I am paying a little over \$90.00 square foot. Agree?

Click to #27

Slide Name-Make money when you buy

Speaker Direction- Make them feel they can do it, it's not that hard when you follow Trump's system

Content- I had some great information the house four or five doors down sold the night before there is nothing better than the recent sell as far as the \$400,000.00 comparison. That property sold for \$180,000.00. That does not look a too big a bargain, \$80,000.00 difference but look at this, that was much a smaller house. Only have 1600 square meters, now to figure the price per square foot. Take the 1600 square feet in this property the night before it sold for \$180,000.00. Best comparison you can have so that property sold for \$112.50 square foot. If I could buy this for \$90.00 in square foot, is that a good deal? And you could go there knowing you made a good deal.

So, here is exactly what happened. I took the square foot inch that I was about to buy. I am multiplying by the square foot to know if it was worth. That property was worth \$240,000.00 so the

more the hundred that I pay, the more equity I create. All right, here is the way to deal with that. I knew I had made equity of \$42,000.00. Let me backed this up you may enjoy the negotiation. I too spend 2 minutes and a half. I knew that that price is smart. I walk to the house; the young couple was staying there at the kitchen counter. I said the shower and the master bedroom is a little small for a guy my size.

It was almost like a phone booth. And they knew it was a problem so that was not big we know that. So, the second problem I had is that the view of the back street porch is not very appealing. It backed up to a nursery. The nursery had about 8 foot high wooden fence and it was not a new fence. That is what you look up. That is the negative. They do that. I said that my third problem is my budget is \$170,000.00 and that is \$10,000.00 less than they were asking. But they were motivated. They were going through a divorce. They have a property to rid of.

So, they said well we do not know. I said what if you make your decision with this understanding. I am looking four other properties today; I have a fly back in Missouri tomorrow afternoon. I am going to write a contract in one of those four houses before I go back. It is sort of your luck now. Now, I shut up. The couple said, "Can we have a minute to think about this?" I said, "Sure." They went back into their bedroom you can hear they are talking. Five minutest later, they came back and said, we are comfortable at \$172,000.00 without jumping too quick I said, "Okay, you just sold your house."

Now, here is what I want to ask you. You may have a position. Where you can make one state my budget is a \$170,000.00 and shut up. Five minutes later it may take thousand dollars. You see. Would you like to have? Of course you do. And that is what we are talking about here. People who are in foreclosure or about to go in foreclosures have no choice. So, when you have the power to make tens of thousands of dollars, just by learning to say something is simple as I shared with you. That is a powerful thing. It can change your life with that kind of opportunity. And that is what we are talking about here today.

Direction –Keep the flow of the story

Click to #28

Slide Name- make money when you buy #2

Speaker Direction-

Content- Now, let us go back to where we were before. With this purchase I immediately knew I made at least \$42,000.00, you all see that. I paid such a good deal and I am back in "hometown" now, I got a lot of buddies I play golf with out there. I just hang on to the property so that many times they want to go down and play golf, they do it. Three guys took me up on with that Florida, use my house did not charge them they played golf. After four months, I got a phone call from a real estate, sir would you like to sell your house. I said, no. Everything I own is not for sale. She said well, "I think I can sell it for you and I said, "Well, I heard that before." She said, "We are going to

have a listing. I suggest for 24 hours." I said, "What are you going to charge." She said 6%. I said I will pay 2%.

She said okay. She passed me the agreement. I signed it and I went to my country club and I played golf all I have to do. When I came back the, the paper was laying in the fax machine. My property of four months was sold for \$269,000.00. And I made \$97,000.00 because I knew what I was doing. That is the power of each and every one of you deserve. Your power of education means nothing when it comes to making money. Do you understand that? You do not have a college education, big deal. I always said I will success in spite of my college degree not because of it. My daughter just graduated Florida State University December 15 with five and a half years to go through a 4-year program. She just took a job and left and earns \$0.50 an hour.

I had begged her to spend the year with her daddy and learn how it works. Some day when she is tired of being broke in credit card debt. I have to finance all of her cards. She would come to her dad. Right now is not the time.

Transition - Parents, am I right when I say this. The best gift you could ever give your kid is for them to listen to your advice. Could we not make our children make a whole lot better but we did not listen?

Click to #29

Slide Name-Offer worksheet

Speaker Direction-

Content- All right now. So let us move on. Another tool that I use folks is called an excellent worksheet. I want you to write this down. In Southern California do not handle a property unless you make a minimum of \$40,000.00. How do you know what you are going to make. Well, I cannot tell you how long you are going to make but I based on the form you do not make less. This form which you will learn in our 3-day retreat, write down to see your target profit. You are going to write in a minimum of \$40,000.00. That is your goal in Southern California.

You will in the blanks on everything else and before you make an offer you will know the most that you can pay for that property and still make the minimum of \$40,000.00. That is another evaluation tool. I want you to have that when you go out to build your fortune. I was talking about past loans. We mentioned earlier you got to buy some properties and turn them into room properties because the more people that lose their house because of foreclosure the more renters there is going to be. Does that make sense? If they will buy another house, they got to put a roof over their head so you to have even more renters than we have right now.

Transition -

Click to #30 (Slide removed)

Slide Name-Creating cash Flow

Speaker Direction-

Content- Then you might say, well, I do not want to follow and be a landmark on that but if I could rent it for positive cash flow that is going to make sense. Hold on to it for four to five years. Let it go in time and reap the big reward and I have heard all sorts of headaches about being a landlord. Let me tell you this. When you have heard comes from an amateur landlord they have (inaudible) and I will not try to prove them to you like you see one paragraph out of my 40-paragraph lease agreement that I have put against any of Unites States and our problems should be as powerful as this.

Let me give you an example. How would you like to always get your rent sometime? Yes, I like that idea. It is real easy to do once you deal with professionals. Like the people at Trump University. I am going to hand this to you for a minute. I will hold this slides we come back. Please do not write down what is up there until you listen to me explain. Once you understand the concept, if you want to write it down, have that. But until then if you start writing you will miss the point.

Transition - Here we go. How do you get your rents on time?

Click to #31

Slide Name- Creating Cash Flow #2 (removed)

Speaker Direction-

Content- Let us say, you have a property that you have almost rent for 2001. The advertisers in fact lied to people when you are ready to rent it for \$2000.00 a month and then you sit down and go over the lease. For the third paragraph on the first page, this property normally rents for 23 out of the month. However, every time you pay the rent by the first of the month deduct \$300.00 for a net rent of \$2000.00 a month which is what they put in the rent form to begin with. Here is the waste, people that rent on the first of the month many time have more of bills than they have money? Agree. Utility, credit card bill, all that sort of stuff. What would be the only bill they have that has a \$300.00 penalty if they are late one day? Your rent.

Guess where your rent goes to the top of the failure. Right at the top you are always the first one to be paid. Now this little thing makes sense. Now, if you got a lease agreement that has got 39 paragraphs being a landlord is (inaudible). I would never let a property management firm manage my property I forgot more about it than they will ever know. And then I am going to take care of your property as well as you know they want to collect the 10% but once you learn how to care any property. It is a lot easier than you might think. And that is just one out of the 40 paragraphs in the lease that you receive a copy of.

Transition -

Click to #32

Slide Name- Another wealth principle

Speaker Direction-

Content- Those so you that become students at Trump University at our retreat, I will give you a copy of my personal list, that will be my gift to you so remember that. Another well building principle is to Think Big. I challenge you that regular thinking Donald says. He certainly thinks a lot bigger than I do, however I want to challenge all of you to follow that principle of think a little larger. Once you look at something that I bought. You are going to say, why in the world did you buy that? At the time, I really did not know either. One of ways to find good deals is to let us many people as you know, know what you do. So, they are after (inaudible) everyday if they come across something you might be interested, they may bring it to you. Does that make sense? That is the best way to let people know what you do.

Transition – let me tell you about some personal deals I have done or use testimonials here

"When I heard Mr. Trump was opening a company to train beginning investors, I jumped in. As a result of the program, I bought an investment property and flipped it in four months for a \$95,000 profit.

My second deal earned me \$70,000 in less than a year."

-Jason Bosch, Ontario, CA

"Not only did the program teach me a lot, but it was motivational. I felt confident about what the outcome was going to be. Within nine months, I bought a home for \$214,000 and sold it for \$420,000, a \$200,000 profit."

-David Trejos, Union City, CA

"My coach taught me to research markets and look for properties, to evaluate properties, and how to contact agents. Now, not only am I an investor, I am advising others. My first three consulting jobs have already earned me \$49,000."

-John Hancock, Perris, CA

Slides 33-37 personal pics of deals

Click to slide #38 moved to below

39-42- more personal deal slides

Click to slide Strat#6 Know you exit strat

Content-

Click first bullet "wholesaling"

Content- So the first technique that I am going to teach you is called wholesaling. Now on wholesaling, let us say we find a property that is worth \$300,000.00, now let us say that the owner will take \$200,000.00 for it. There are a lot of different reasons why sellers would sell their property cheap and what it is worth, maybe they are going through divorce, maybe they are in foreclosure, maybe they inherited the property, maybe they live out of town, they maybe have bad tenants, maybe they do not have money to fix it up. There are a lot of different reasons why sellers sell their property cheaper than what it is worth.

Now, I have personally done over a "ADD NUMBER OR LEAVEOUT" wholesale flips. So the first thing that we are going to do is we are going to sign a contract to buy this \$300,000.00 house for \$200,000.00. We are going to put your name as the buyer. So, I put "NAME" and after my name I put and/or a sign. I want to give myself 60 to 90 days to close on the property.

Once I have a signed contract with the seller, the next day I am going to put an ad in the papers going to say something like this, the headline going to say, "Owner motivated, house worth \$300,000.00 asking \$230,000.00. You think I will get any phone calls? Phones are going to ring off to the curb, I said, "Wow, he is only asking \$230,000.00." Let us say that is followed by it is going to pay me \$230,000.00, I got it under contract with the seller for \$200,000.00, I got another contract with the new buy for \$230,000.00.

I take those two contracts for a Title Company. The Title Company will start doing their title work. On the day of closing what is going to happen is that the new buyer are going to bring in \$230,000.00, the sellers are going to get \$200,000.00 and I want to make \$30,000.00 on a property I do not even own.

Now, this is exactly what the banks do. Has anybody in here—let us say, you are going to the closing document that says, Bank of America and/or signs. Is that happen anybody in here before? Okay, several of you. Or maybe you were making your payments to Bank of America then six months later you get a letter in the mail from Wells Fargo saying that your loan was sold to Wells Fargo and you are going to start making your payments. That happens to anybody? Several of you.

The less exactly what we are doing with real estate, what the banks do, is they sign you up for the loan and they assign or sell that loan to another bank. So we are going to do the exact same thing in real estate. We are going to go out into the market, find a real good deal, put the house under contract and then sell our contract to someone else. Personally, I think it is foolish to go to the bank, put 20% down, and beg for a loan. It is on your credit report, make monthly payments each month, pay property taxes, insurance, utility bills, garbage bills and sit on the property and hope you can turn around and sell it.

What I was thought is to sell the property before you have to buy it, and that make a lot more sense? Why would you ever go to the bank and put 20% down and buy a property and hope you can turn around to sell it. So what I teach people to do is to sell the property before they have to buy it and that simply called wholesaling and I have personally on those flips.

Direction-click on the next bullet "Owner Financing"

Now the second technique is owner financing. Well, we are going to get the owner to finance the property to us. We give you three different reasons why owners will do owner finances that we are getting all cash. We are using number one, but a lot of sellers out there that just want to steady monthly income coming in every single month with that having to do with tenants. The phone calls in the middle of the night come fix the toilet, the repairs and maintenance, the vacancies, they are going to court to get the tenant out of the house. There is a lot of people saying, "Steve, just pay me on the first of the month", and never call me.

Another reason why owners will do owner finances that are getting cash upfront is I ask the owners, "What are you going to do with the property if you sell it?" And 99% will say, "NAME, I want to put in the bank from the CD and get 2% or 3% and I simply say, "How about I fee 6% to 8% return on your money." So many times I can pay him double or even triple would they would get at the bank.

The third reason why owners will do owner finances instead of receiving all cash, is it business in investment property form or rental property, if they sell it for all cash, they are going to have to pay all those capital gain upfront, are they not? The difference to what they bought it for or what they sold it for. If the owner finance the property to me, they have not receive though the money yet, so they are not going to have to pay all those capital gains upfront.

So, those are three reasons why owners will do owners finance instead of getting all cashed. And just look at owner finances break down real simple and instead of you paying the bank each month, you simply just going to pay the owner each month.

So I am going to use this side of the room here, you guys are going to be my sellers and then in this side of the room you guys are going to be my buyers.

So, let us take this \$300,000.00 property. Let us say, you sellers are willing to pay 254 which is in the huge discount. Let us say, you are willing to let me with no money down, 6% interest. Now let us say those payments are \$1500.00 a month. The first that I am going to do is sign the contract with the

sellers, it will going to be NAME and/or signs. Keep myself about 60 days to close and now got a signed contract.

The next that I am going to put an ad on the papers is going to say something like this, the headlines are going to say, "Owner finance, no banks, no credit check, low down, low monthly payment." You think your phone ring off the hook. The phone is going to ring off the hook, because I do real estate coast to coast. I have students to do real estate coast to coast. Every city that we are going into typically 35% to 40% of the people in that city could not qualify for bank loan and that number is getting higher and higher right now with all the foreclosures going on, onto banks tighten enough their rules. It is harder to get a bank loan.

So the first thing that I am going to do, if the house is worth \$300,000.00 that is the cash price, I am going to raise at least 10% and I am going to sell it for \$330,000.00 typically I can get 5% to 10% down from the new buyer, so that I can get \$15,000.00 down which is be conservative. I charge the new buyer 9% to 10% interest. So let us say, those payments are \$22,000.00 a month. The new buyers, I am selling the property from \$330,000.00, \$15,000.00 down, \$2200.00 a month.

Now, there are three profit centers here. The first profit said is the difference between what I have to give the sellers down which is how much? How much am I paying you sellers as down payment? Zero, and you buyers are paying me how much down? \$15,000.00, so I am going to make \$15,000.00 upfront the day I buy the property.

The second profit centers on a monthly payment, I am paying you sellers how much a month? \$15000.00 and you buyers are paying me how much? \$42,000.00, so I am going to make \$700.00 a month positive cash flow and that is true positive cash flow because you guys are buyers, you were not tenants, you are responsible for all the maintenance cost and repairs.

The third profit say, there is a difference in the sales price. I am buying it from you sellers for how much? \$250,000.00 and I sold you buyers for how much? \$330,000.00 and you put \$15,000.00 so you are offering \$15,000.00. So I am going to make that money also. For those of the three profit centers and these are win-win situation. Let us look at this.

You sellers are pretty much gave you what your house is worth. It is worth \$300,000.00 and if you sold it for \$250,000.00, I gave you guaranteed 6% return on your money. I paid you on the first of the month and I never called you. You guys are happy, you buyers here, you only put 5% down, no credit check, no banks, I gave an opportunity to own your own home that the bankers would not give you and the realtors will not give you because you could not qualify for bank loan, you are not throwing your money away and rent anymore. You are fulfilling the American dream of homeownership, so you guys are happy. And I am extremely happy because I made \$15,000.00 upfront. I am making \$700.00 a month and then I have got all that equity on the back end, so it is a win-win-win situation. I have currently done over a 115 no money down deals. So it is a win-win situation.

I want everybody in here to keep an open mind. You can buy any house that you want in United States, any house. If the seller picks the sales price, you pick the terms. So, if I called up for a sale of owner and say, "Hi, this is Steve, I was calling about for sale by owner, do you have a minute?"

Let me ask you a question, if I could pay you all cash and close quickly, what is the least amount do you pay? And if they say, "Steve, I will take \$300,000.00, I am not taking a penny less." Fine, I will give you \$300,000.00 no money down, 6% interest owner finance. Is that be a good deal to you if you could buy house for \$300,000.00 with no credit check, no money down, 6% interest?

The seller picks the sales price, so I pick the terms. If the seller picks the terms, you pick the sales price. If they say, "Steve, I want \$10,000.00 down, I want 10% interest." Fine, I will give you \$10,000.00 down, 10% interest and I am not paying \$300,000.00. I will pay you \$200,000.00. So the seller pick the terms so I pick the sales price. If the seller picks the sales price and the terms, they are not motivated. Go find another deal and just simply follow up with the seller in 30 days. So just keep an open mind, you can buy any house that you want in the United States. The seller picks the sales price, you pick the terms or vice versa.

Click on third bullet- Lease Options and purchase

The third techniques that I am going to teach you, is lease options or lease purchase or we are going to lease a property with an option to buy. We are going to work with the houses for rent and get ready, I will give you a script, that is literally maybe millions of millions of dollars. I am going to call the houses for rent. I want to say something like this, "Hi, this is Steve. I was calling about the house for rent if you have a minute.

Let me ask you a question. If I could give in to you ready for the next three to five years, take care all the maintenance cost repairs, pay on the first of the month with no hustle to you. Would you lease your property to me with an option to buy?" And put the free about 30% would say, "Yes, I would love to get three to five years guarantees rent. I love and I thought any maintenance cost repairs. I love for someone that paid me on the first of the month."

So, I am going to use you guys as my sellers again and the start inside the room you are going to be my sellers.

I am going to pay sellers exactly what your house is worth. I am going to give you \$300,000.00 and I am not even going to negotiate. I want to show you guys how you can buy property for 100 cents on a dollar and still make the killing. So I am going to give you guys \$300,000.00, let us say that you want \$2000.00 down option money. Let us say, that the payments are \$15,000.00 a month and you are going to lease your property to me with an option to buy for the three years. I am going to sign the contract, Steve got and/or signs, give myself 30 to 60 days to close.

The next day that I am going to put an ad in the paper is going to say, "Rent to own a lease option, no banks, no credit check, low down, low monthly payment." There I get my phone is going to ring off the hook and what I am going to do was—house is worth \$300,000.00, I am going to raise at least

10% again, so I am going to sell it to you guys for \$330,000.00. Let us say that you put \$15,000.00 down and let us be conservative and say you pay \$2000.00 a month and I am going to put you buyers from a two-year term, because if I have got a three-year term with you sellers, I am going to put the buyer in a two-year term because if you cannot buy it a two years, I still have another year to make money on the property. So there are three profit centers here.

Profit center number one is the difference in the down payment. I am paying you sellers how much down? \$2000.00, and you buyers are paying me how much down? \$15,000.00, so I am going to make \$13,000.00 upfront on a property that I do not even own.

How many of you in the room would like to make 13 grand upfront on property you do not even own? There are five of you?

The second profit center is the difference in the monthly payment. I am paying you seller how much a month? \$15,000.00, and you buyers are paying me how much a month? \$2000.00, so I am going to make \$500.00 a month positive cash flow in a property that I do not even own.

And let us say you buyers have cleaned up your credit after two-years and now you can go to the bank, you get a bank loan. Okay, let us look at this numbers. You guys are buying it for how much? \$330,000.00 right, you put \$15,000.00 down, so you owe me \$315,000.00. I have an option to buy your house for \$300,000.00, I put \$2000.00 down. So I owe you \$298,000.00. So there is \$17,000.00 more that I am going to make on the back end. From a \$13,000.00 upfront on a property that I do not even own, I made \$500.00 a month positive cash flow for tow years which is 12 grand and I made another \$17,000.00 when this buyers exercise their option all on a property that I do not even own.

How many you guys deals do you need to do a month and be able to put your job? Couple of them? Okay, one just a one second please.

So that is simple, we are going to lease the property with an option to buy, because my perspective is, I do not buy a piece of real estate unless I get paid today, I buy it, period.

I have not been to a bank in five years. So those are three techniques right there on how you can go out and make a lot of money in real estate without using any of your money, credit, real estate license without even owning a real estate.

Remember, when I first started, I had no money, no credit, bankrupt, divorced, no college degree. I had to figure out a way on how to make money in real estate without money and credit, and that is exactly what I did.

Click to slide #38

Slide name-Without training you will make mistakes

Direction-speak to them with concern and worry in your voice, beg them not to do this on their own and untrained, tell you have seen way to many horrible stories of people losing everything.

Content- Back in January of '99, I had a student approached me because he heard that I was very successful just helping average people make a lot of money. He was an auto mechanic. He never made more than 35,000.00 in his life, no money, no credit, no college degree, within five years he was a millionaire. He did exactly what I told him to do, everything, he listened exactly what I said except for, he put everything in his name, I kept telling him no, you need to put it on Land Trust, LLCs something like that and he just refused. Well guess what happened, he got sued, tied up all those properties.

So those of you that have property in your personal name right now, we need to get them out of your name. I personally do not have any thing in my name, even the vehicle that I drive is not in my name. On paper, I looked like a bum, and that is what I wanted to be. He did not have any exit strategy. I see a lot of people that get into a deal and they had no idea on how to get out of the deal. Those of you who are going to attend the training in two weeks, I want to give one clause where things do not work out for you, you get literally back out and get your earnest money and you do not even have to buy the property, you think that will be beneficial? These are things you will learn at trump U

Click to next slide-Set your goals

Direction –go through goal setting on the next slide

Click to #47

Slide Name- Where will you be at age 65?

Speaker Direction-

Content- We got a man says that age 65, 45% of us are going to be with family and friends. Most of you do not believe that but statistically; the person next to you is going to be hurt when it comes the time to retire. Everybody is sleeping off until tomorrow. Tomorrow becomes next year. Next year becomes next decade and 45% is in a horrible situation. Do not make your family and your kids get here. You should be ashamed if you do.

I want to ask you serious questions. Not that all of my questions are not serious. Let me get it simple. First, if you can spend three days with a millionaire and teach you everything he knows about real estate and foreclosures and then would sit down with you personally to look at your own financial situation and make representations as to why you should be (inaudible)?

Now, I tell you why I will. I am the person who is going to do that for you and I got nothing itself. One of the problems in America is financial advice is received from sale people. They got an agenda.

They want people to learn buy and sell stuff. They got all these agenda so your financial advice always comes from someone who has got a financial product itself. Should we teach kids about money in school? Yes or no?

Absolutely. It is one of the mistakes we make. My wife get upset with me when I say schools do not teach anything about money. But I always will argue and even though she never agrees with me. I offer my services to go to class and teach one day a week. They never had taken me up on it. That somebody making \$3200.00, balance your checkbook, loans on the car, they got credit card debt. That should teach the kids about money.

Thus, you are ready to make an impact. Let us start teaching people about money when they are 16, 17, 18 years old. That will make a difference. It is too late for those who passed that but it is not too late here and the best way I know to reach out and teach you guys. Spend three days with me. Now, they would sit down with each and everyone. We will take a look at your financial situation. We will also do some paper work for me and I will tell you exactly what to do as if you were my brother and my sister. That makes sense. And I will do it for each and everyone. If I have to stay at 8, 9, 10, 11 o'clock tonight, I will do it if you want to be with me. That meeting is yours.

At the end you are going to provided with a new certificate that you are going to have that FPS you could put behind your name and believe it or not have something on your office wall or you even have Trump's name on it. But whatever work, that board that Trump made is a magical thing. You will be amazed in this little town when I am off to get my cup of coffee in the morning and I got my jeans on and I got my blue that says Trump University. I cannot tell you how many times people will come and ask, is that me Trump? They just think it is a wonderful thing. Your friends will thank you this too that you took the time from Donald Trump.

Why Trump University? Why should they teach? Really easy. If you want to learn about software, computer software and had the chance to get Bill Gates out of here, would that be a great thing? If you want to learn how to invest in stock market and could learn more on Strategies, would that be great? And if you want to learn to invest in real estate, where would you go?

Now, I would talk to you about your tuition but before I do that I want you turn around and let me introduce you to some people you have already seen. Let us start on this corner. Did I tell you what short sale was? When the bank is selling a property for less than that is over on the loan. She is doing in New Jersey and New York. She is 24 years old. If she can do it, you can learn how to do it.

That gentleman in the middle back there, NAME, owns 12 houses and an apartment building. You will also want to know that Rick is a Certified Field Mentor for the Trump University. It means that if you are lucky enough to give him on apartment, he will come out and spend three days with just you buying properties with you. So, there will be no mistakes made.

And you have already met "NAME". "NAME" has gotten more real estate that I know. These three people are here to help me reserve your spot in that foreclosure retreat. Let us go on with it. We are about to wrap our meeting. So, here we go. Your tuition can be handled four ways. One, you

can use your credit card to take care of your tuition. Two, we will accept your personal check, business check or even one of those checks your credit card companies sent you that is blank when it is for use. They will take cash with proper ID. And then of course to make it easier and so we can reach as many people as possible, any combination of those can be used to take of your tuition.

What is the tuition? You already know what it is. I gave you a perfect example. It is only \$1,495.00. You have already told me with that property that you have that you were upside down here. For \$1,500.00 investment to make \$50,000.00 was a great deal. You invest that \$1,495.00 you make \$50,000.00 tens of thousands of your life not just one time. It has got to make sense to make a small investment to change your financial life, your children's financial life, and your grandchildren's financial life forever.

How many of you like what you have heard so far? How many of you learned something? How many of you think it has somebody like me specifically giving you advice that you can do better financially? Okay! If you raised your hand on any of those three questions. It is now time for you to gather your materials. Get up and go at the back and find one of those chairs, sit down with Mike or Rick or Tiffany and reserve your spot in the retreat. I got more things to say. But you are saying I need to hear your more Pete, how do I reserve my spot? Come on.

For those of you, did this learn to make the right decision but I am not surprise, remember you all sit there. This is an opportunity. People enroll because they wanted to get out our debt, problem, that is the reason to do. Does that make sense? You should never, not be able to pay off your credit card. So please understand getting out of debt is a big reason. Job security is another reason. Job security is an (inaudible). You Do you understand that? You got a job. You should sleep like this every night. Now sooner or later, you already know somebody or it is happening to you, you have done nothing wrong, you walk in, and all of the sudden they cannot use you anymore.

I am telling you working for yourself and be your own boss. This is not going to change in your life. Everything is going to remain the same. It is a great part-time income that is all I do, it is part-time. You do not have to quit your job. Devote Saturday if you will. Work your job. Work in one day a week doing this. Some people do that. Do it because you want to take care of your loved ones. Do it because you like to pay your home off early. Do it because you like to retire and be at that 1%. The motivation that you have it going to be different for everybody. I understand that but please know there are lots of reasons that people enroll.

For those of you that are tough, let me make it so big you cannot afford not to enroll. Today's promised. If you get on and go back right now and reserve your spot, I will let you bring your spouse with you or your child, no additional tuition. How many of you like that idea? Spouse or child, no additional tuition. Enroll and you can do that. Also, when you enroll, remember I promised you a copy of my list. It is the world's best list. It will pay for itself. I make sure you get that the first day of class. And when you enroll, you are also going to be a member of the Trump Premium Club.

Let me tell you about this, it is great. This is a program that they have just developed. In fact, they called me with it when I was getting on plane, about to fly out here yesterday afternoon. What I am about to describe to you, goes with all the membership is included in the \$1,495.00. This benefit itself is worth a \$100,000.00 a month. As a member of the Trump Advantage Club, first of all you are going to be assigned an adviser that you can reach anytime you want five days a week. If you are familiar with the American Express Gold Card, you will have one of those.

You will be invited to attend our tele-seminars and web-seminars absolutely free. You will be able to contact us for many place in the world, that is one of the many benefits on our retreat because when I am finish here about two or three minutes and you go back to enroll. I am going to the question and answer session that I promised and at the end of the question and answer session, those of you who have made the right decision will come upfront with me and join our pre-retreat meeting and go over this in detail.

But this is a bonus part yet. It is worth \$100.00 a month, I do not want to slip through your fingers. And finally, they give to you. You will take home this Real Estate Gold Mine Package in this little box. Here is what it looks like. All of these CDs including the orange one when you take down the key bells and turn it into a large ring. This is what you have to take home with you today and if you are really motivated you start in this information.

Now this is not required. If you come to the 3-day retreat, this itself is worth another thousand dollars this will be part of your benefit package for enrolling today. (Voice overlap) Yes ma'am, it is all included in the \$1,495.00. So, what we are going to do is have that retreat mainly and anything worth it comes with a guarantee. Do you agree? I watch them too, the 60-second commercials on TV all the time that one guy sells everyday. He is also selling the nice package now but you are familiar with the little 60-second commercial. I never pick up the phone and order. And anything worth itself should give guarantee.

So, here is the Trump guarantee. Come spend the day with us at the Internet Bank for any reason that you were not happy, a total tuition refund of \$1,495.00 on the record from the home office no questions asked. Now stop and think what that means. It means you cannot lose unless you get up and walk out the door in about a minute and let your life go unchanged. If you do not take advantage of this and you walk out that door then I tell you what next week is going to look like. It is like last week did. Nothing is going to change because you (inaudible). Well, a whole lot is going to change if you spend three days with us.

You owe it to yourself and your loved ones so at least give this a chance. Try it on three days. If at the end of the first day, if you are not satisfied, nothing gain, you have not lost a thing. The timing is everything. If you will ever find a better time to invest in foreclosures. I hope I live that long because that will be over a hundred. And if you will not listen to me, at least listen to the Donald. I always made a fortune in foreclosures and you will too. His advice, go to the 3-day retreat; learn how to buy properties at a huge discount. You cannot lose. I know you are tired of hearing me pontificate so I am about to end. Let us say you make this investment to learn about real estate. You leave our

training camp, buy one property and make \$25,000. Was it a good investment? Yes or no? Absolutely. Folks, this is knowledge nobody can every take away from you. The knowledge you get works anywhere in the country. It will give you the freedom to live anywhere you want and to live a lifestyle you have always dreamed about. It is up to you. There again, the bonus that you are going to get for signing up today after this seminar, let me back in about 15 minutes. I am going to spend about 30 minutes my time. I am going to give you my email address. I am going to give you the quite a trade that I want you guys to go look for the deal so you can bring them back in two weeks.

You can bring a spouse or partner and child for free, okay? You also get the real estate gold mine, and you are going to get my all-cash offer worksheet and affidavit. So, let us take a 20-minute break and if you are thinking about signing up, do not wait till the seats are gone. They will never be cheaper. This is the time to do it. I want to thank everybody for their time. I am looking forward to coming back here in two weeks. Because like I said, I was born in Glendale, so I love coming back here. Thank you very much.

Confidential

TRUMP 00135304

Confidential

TRUMP 00135305

Ground Rules

- No Cell Phone. If it Rings, I Get to Answer
- No Recordings (Video and Audio)
- Since Time is Limited Please Write Down your Questions and I'll Have My Team Answer them Individually

Why Are YOU Here Today?

We Will Cover Seven Foreclosure Strategies:

1. Understand the Phases of Foreclosure
2. Find Your Foreclosures Investment Opportunities
3. Help Distressed Homeowners
4. Prepare Your Credit for Investing
5. Evaluate and Fund Your Deals
6. Know Your Exit Strategy
7. Set Your Goals and Get Started

© 2008 Trump University

Confidential

TRUMP 00135308

Donald J. Trump

Chairman, Owner
Trump University

- Apprentice
- Miss Universe
- Casinos
- Real Estate
- Education



Confidential

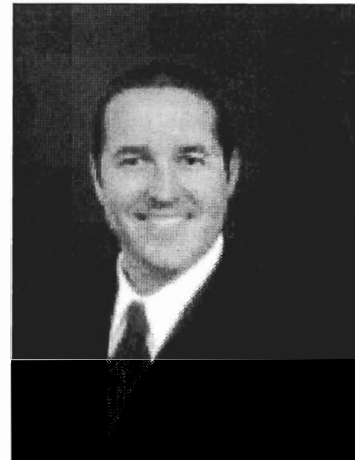
© 2008 Trump University

TRUMP 00135309

Mike Kasper

Instructor
Trump University

- Born in a small town
- Former Meat Cutter
- Real Estate Investor
- Real Estate Developer



Confidential

© 2008 Trump University

TRUMP 00135310

**More than 76% of
American millionaires
earned their wealth
through real estate.***

*Source: By Boaz Gilad and Suzanne Gilad, The Real Estate Millionaire (USA: McGraw-Hill Professional, 2006) XV.

© 2008 Trump University

Confidential

TRUMP 00135311

Why Real Estate?

- Because it Works
- Power of Leverage
- Use OPM
- Foreclosures make it easier!

Leverage

- Real Estate Doubles Every 10.2 Years*
- With Leverage Doubles Every Year
- 1997 ... A Property Worth \$200,000
- 2007 ... Now Worth \$400,000
- The reality is even better...

*Source: By Boaz Gilad and Suzanne Gilad, The Real Estate Millionaire
(USA: McGraw-Hill Professional, 2006) XV.

© 2008 Trump University

Confidential

TRUMP 00135313

Reality

- \$200,000 Property Bought with 10% Down (\$20,000)
- Rest was OPM
- 10 Years Later... Worth \$400,000

In 10 Years...

- \$400,000 Value - \$180,000 Loan Amount = \$220,000
- \$20,000 Grows to \$220,000

1,000% Return!

Strategy #1: Understand the Phases of Foreclosure

Confidential

© 2008 Trump University

TRUMP 00135316

What Is a Foreclosure?

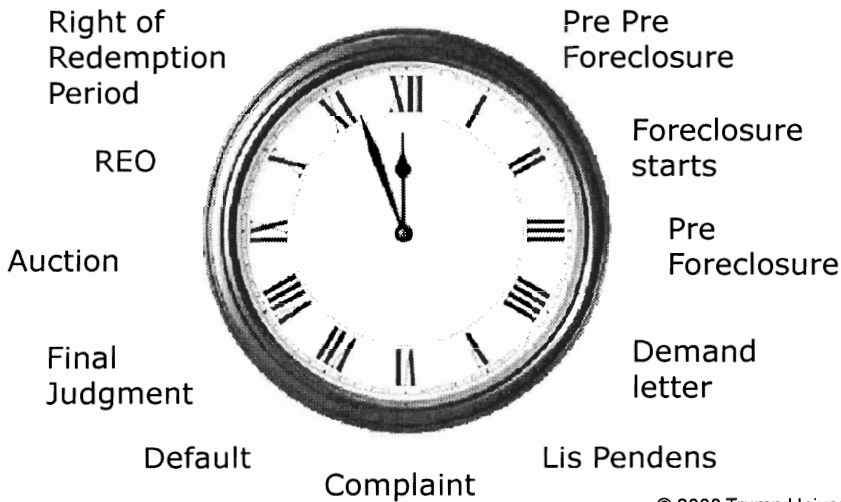
Fore•clo•sure

- The process in which legal action is taken by a lien holder to repossess property held by a borrower who is in default

What Are the Main Causes of Foreclosure?

- Loss of Job
- Bankruptcy
- Business Failure
- Divorce
- Death of an Owner
- Job Transfer
- Illness
- Balloon Payments
- Property Taxes
- Readjusting Mortgage

The Foreclosure Process Is Like a Clock



© 2008 Trump University

TRUMP 00135319

Confidential

National Mortgage Delinquencies Are at a 20 Year High

- Current Nationwide Statistics
 - 2,203,295 Foreclosures in 2007
 - Up 79.21% since the year prior

Source: RealtyTrac Inc: Final quarter of 2007

© 2008 Trump University

Confidential

TRUMP 00135320

Foreclosures in [Market] are Booming

- X Pre-Foreclosures
- X Auctions
- X REO's

Source: RealtyTrak.com

© 2008 Trump University

TRUMP 00135321

Confidential

What Foreclosures Can Mean for You...

- Purchase Properties 20-50% Below Market Value
- Have Instant Equity
- Buy/Control Cash Flow Positive Properties
- Help Families in Financial Distress Avoid Seven Years of Major Credit Problems

Trump Wealth Principle

“The world’s best wealth-building principle is buy low, sell high and one of the best ways to do that is by investing in foreclosures.



© 2008 Trump University

TRUMP 00135323

Confidential

Strategy #2: Find Your Foreclosure Investment Opportunities

Confidential

© 2008 Trump University

TRUMP 00135324

How to Find the Best Deals

Find Pre Foreclosures:

- Look for FSBO properties
- Get the Foreclosure List
- Determine Right Property
- Contact the Distressed Owner

Pre Pre Foreclosure

Foreclosure starts

Pre Foreclosure

Demand letter

Judgment

Default

Complaint

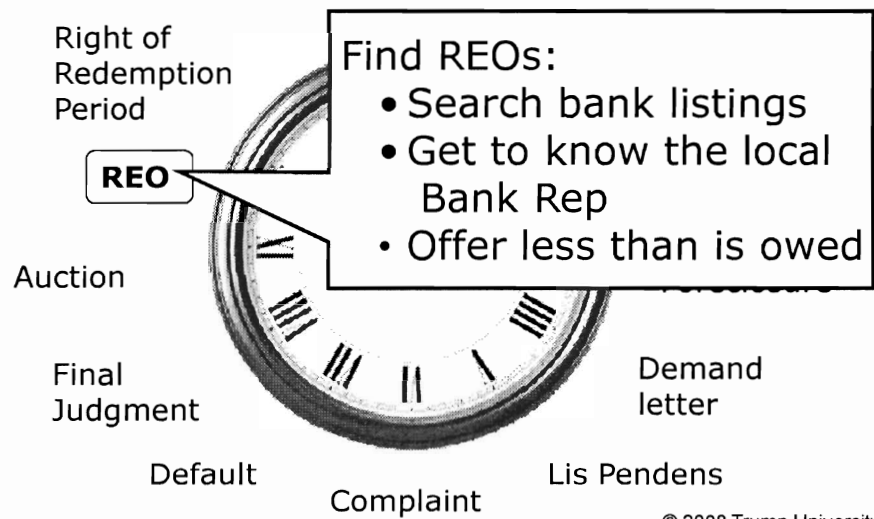
Lis Pendens

© 2008 Trump University

TRUMP 00135325

Confidential

How to Find the Best Deals



© 2008 Trump University

Confidential

TRUMP 00135326

Important Concepts to Understand

- Owner Is Going to Lose the Property!
- No Matter What... They Will Lose the Property!
- Our Goal Is to Help:
 - Them
 - Ourselves
 - Win-Win
- First Goal – Stop Their Foreclosure!

Strategy #3: Help Distressed Homeowners by Investing Ethically

Confidential

© 2008 Trump University

TRUMP 00135328

Ethical Investing Means Helping Homeowners

- Save Their Credit Rating
- Move Them (Optional)
- Make Deposits (Optional)
- Make Some Rent Payments (Optional)
- Ease the Transition

What You Can Help to Prevent

- The Foreclosure
- Large Drop in Credit Score
- 7 Years of Hardship and Difficulty
- Higher Insurance and Loan Rates

TrumpU Doers Story

"When I heard Mr. Trump was opening a company to train beginning investors, I jumped in. As a result of the program, I bought an investment property and flipped it in four months for a \$95,000 profit. My second deal earned me \$70,000 in less than a year."

Jason Bosch, Ontario, CA



© 2008 Trump University

TRUMP 00135331

Confidential

Strategy #4: Prepare Your Credit Rating

Confidential

© 2008 Trump University

TRUMP 00135332

Prepare Your Credit Before Investing

- Get a copy of your credit and make sure it's accurate
- Reduce your number of Credit Cards
- Make sure no balance is over 50% of the credit line
- Dispute any late payments
- Pay you bills before they are due

TrumpU Doers Story

“Not only did the program teach me a lot, but it was motivational. I felt confident about what the outcome was going to be. Within nine months, I bought a home for \$214,000 and sold it for \$420,000, a \$200,000 profit.”

David Trejos, Union City, CA

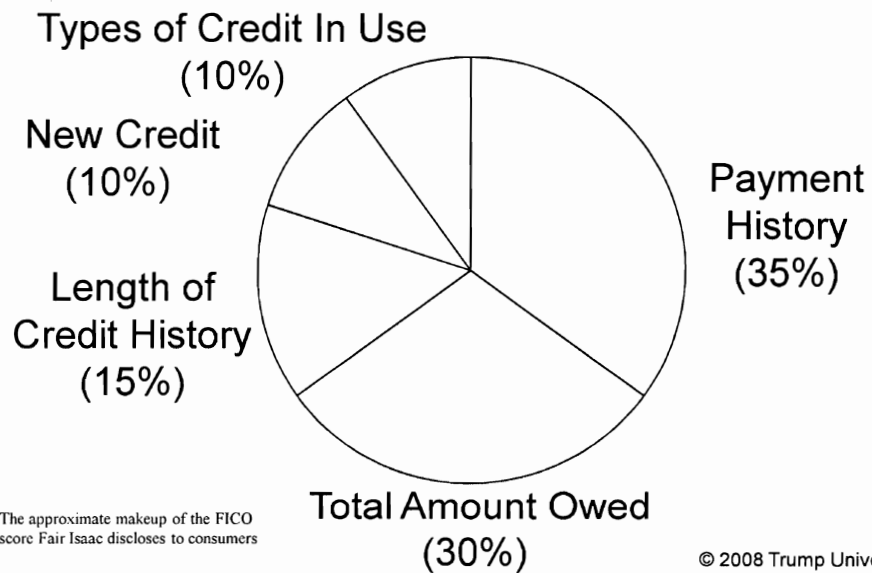


© 2008 Trump University

TRUMP 00135334

Confidential

What Determines Credit Score?



© 2008 Trump University

TRUMP 00135335

Confidential

Strategy #5: **Evaluate and Fund your Deals**

Confidential

© 2008 Trump University

TRUMP 00135336

Evaluate Before You Buy

- Price Per Square Foot
- Evaluation Tool
- Formula: Price / Sq. Footage (H/A Only)
- Example: \$200,000 Purchase
Price / 2,000 Sq Feet = \$100 Per Square Foot

How to Fund Your Deals

- OPM
- Hard Money lenders
- Owner Financing
- Equity Lines
- Credit Cards
- Bank Financing
- Quick Flips / Assignments

Make Money When You Buy

- Bought for \$172,000
 - 1,902 sq ft. = \$90.43 per sq. ft.
- Recent Sale, 5 Doors Away, \$180,000
 - 1,600 sq. ft.
 - \$112.50 per sq. ft.
 - 1,902 sq. ft. @ \$112.50 = \$213,975

Make Money When You Buy

- Immediate Equity of \$41,975
- Held a Short Time
- Sold for \$269,000

\$97,000 Profit



Trump's Negotiation Worksheet

Working Price: _____ Reference Offer: _____
Other Offer: _____ Wholesale Value Offer: _____
Competitor: _____

Responsible Offer:

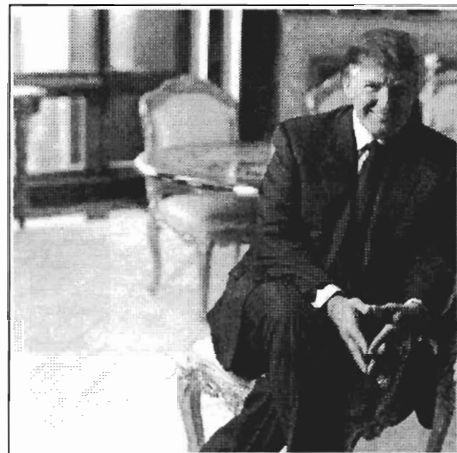
Fixed Cost: \$ _____
Selling Cost: \$ _____
Packaging Cost: \$ _____
Marketing Cost: \$ _____
Priority Interest: \$ _____
Travel: \$ _____
Maintenance: \$ _____
R&D: \$ _____
Royalty: \$ _____

Total Cost: \$ _____
Total Profit: \$ _____
Working Price: \$ _____
Total Cost Offer: \$ _____

Trump's Negotiation Worksheet

Trump Wealth Principle

“Without knowledge, investing is too risky. Know everything you can about what you’re going to do, then reap the rewards.”



Strategy #6: **Know Your Exit** **Strategy**

Confidential

© 2008 Trump University

TRUMP 00135343

What Do You Do With Your New Investment?

- Wholesaling
- Rehab
- Rental
- Lease Option

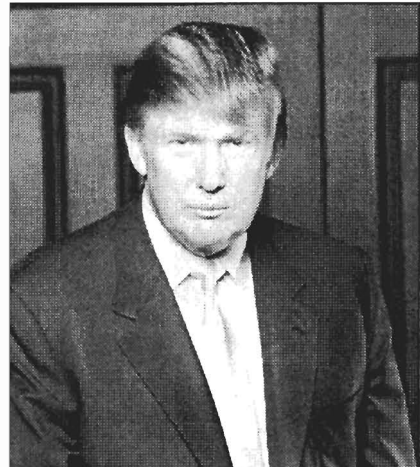
Should pick one of these and go into more detail? The script has examples/case study for two of them.

Insert your own deal...must be approved by compliance

This is for speaker credibility...should it be earlier? Like right up front after his bio slide? I would leave it up to the speaker-sounds a bit cheesy to brag so soon, prior to establishing you street creds

Trump Wealth Principle

“Another wealth-
building principle is to
think big. I challenge
you to upgrade your
thinking.”



Without Training, You Can Make Critical Mistakes

- Overpay for properties
- Miss title problems
- Buy in the wrong area
- Pay too much for financing
- Fail to protect your investment
- Have no exit strategy

Strategy #7:
**Set Your Goals and
Get Started with
Trump University**

Confidential

© 2008 Trump University

TRUMP 00135348

What are Your Goals?

- Short Term
- Monthly Income
- Long Term
- Building Wealth
- Work Less
- Retire Sooner
- Building A Legacy

Where Will You Be at Age 65?

- 45% of people are dependent on relatives
- 30% are dependent on charity
- 23% are still working
- Only 2% are self-sustaining

Source: Social Security Administration

© 2008 Trump University

TRUMP 00135350

Confidential

Get Started with Fast Track to Foreclosure Investing: A Three Day Training Retreat



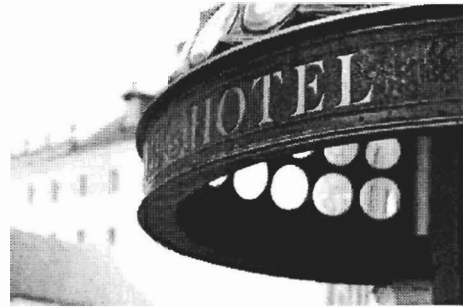
© 2008 Trump University

Confidential

TRUMP 00135351

Training Location:

Orlando World
Center



Friday	2-22	9 a.m.-7 p.m.
Saturday	2-23	9 a.m.-7 p.m.
Sunday	2-24	9 a.m.-7 p.m.

Training Curriculum:

- Live Phone Calls with Sellers
- How You Will Find Sellers
- Evaluating Deals
- Buying with Terrible Credit
- Case Studies
- Rehabbing Properties
- Financing Your Projects
- A Plan to Get Started
- Your First Deal in 21 Days
- The Art of Thinking Big
- Buying Nationwide!
- And....a personal one-on-one session

© 2008 Trump University

Confidential

TRUMP 00135353

Why Trump University?

- Every Instructor is Hand-Picked by the Founders
- You Will Learn from People Doing What They Teach
- We Hold Your Hand and Show You Live How to Buy Real Wstate
- You Will Be Assigned a Mentor at the Training Who Will Work With You to Develop Your Business

Tuition for this Training

\$1,495

Pay Your Tuition

- Credit Card
 - AMEX, Discover, MC, Visa
- Check
 - Personal, Business
- Cash
- Any Combination of the Above

Today's Bonuses

- Bring a Family Member Free
- Real Estate Goldmine Audio Course
- Copies of Trump's Maximum Offer Worksheet and Rental Agreement
- Training Orientation Immediately to Follow
- One Year of Ongoing Program Support as a Trump Premium Member

TRUMP
Premium
Membership



- A Full Year of Ongoing Support to Ensure Your Success
- Complimentary Continuing Education Events to Keep You Current
- Client Advisor to Guide Your Progress
- Weekly Expert Tele-seminars
- Exclusive Member Networking
- Valuable Online Resources Including Contracts and Forms

© 2008 Trump University

TRUMP 00135358

Confidential

The Trump University Guarantee

At the end of the first day of our training retreat, you may withdraw and receive a full tuition refund.

Why People Enroll

- Finally Get out of Debt
- Job Security
- Great Part-time Income
- Take Care of Loved Ones
- Pay off Your Home
- Retire Early (Be in the 1% Group)

Enroll Today!

**TIMING
IS
EVERYTHING!**

Confidential

© 2008 Trump University

TRUMP 00135361

Exhibit S4

From: Tara Early < tara44@bellsouth.net >
Sent: Wednesday, March 26, 2008 8:27 PM
To: Michael Sexton < msexton@trumpuniversity.com >
Subject: Trump FTFI 032608-david.ppt
Attach: Trump FTFI 032608-david.ppt

Wow, it's come a long way from where we started.

Thoughts and changes I made:

- Leverage slide is much better, graphs look great on the the next few slides.
- Slide 31 and 32 say pretty much the same thing, kill 32
- slide 39, needs a new title- Training Example: How to value a home based on SQ. feet
- slide 40, need to carry over example concept
- Kill slide 41 or they will use it.
- New 41-changed - removed "your deals"
- slide 45 doesn't use two of the terms-screams "if you have Experience don't buy" (made no changes)
- no tuition slide or tuition summary slide???

Confidential

TRUMP 00135788

Confidential

TRUMP 00135789

Ground Rules

- No Cell Phone
- No Recordings (Video or Audio)
- Since Time is Limited Please Write Down your Questions and I'll Have My Team Answer them Individually

Why Are YOU Here Today?

Confidential

© 2008 Trump University

TRUMP 00135791

Seven Foreclosure Strategies:

1. Understand the Phases of Foreclosure
2. Find Your Foreclosure Investment Opportunities
3. Help Distressed Homeowners
4. Prepare Your Credit for Investing
5. Evaluate and Fund Your Deals
6. Know Your Exit Strategy
7. Set Your Goals and Get Started

Donald J. Trump

Chairman, Owner
Trump University

- Apprentice
- Miss Universe
- Casinos
- Real Estate
- Education



© 2008 Trump University

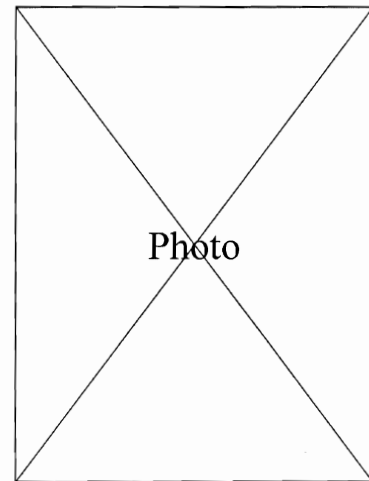
TRUMP 00135793

Confidential

John Doe

Instructor
Trump University

- Active Real Estate Investor



76% of All Millionaires Result from Real Estate.

Source: The Real Estate Millionaire (McGraw-Hill 2006).

© 2008 Trump University

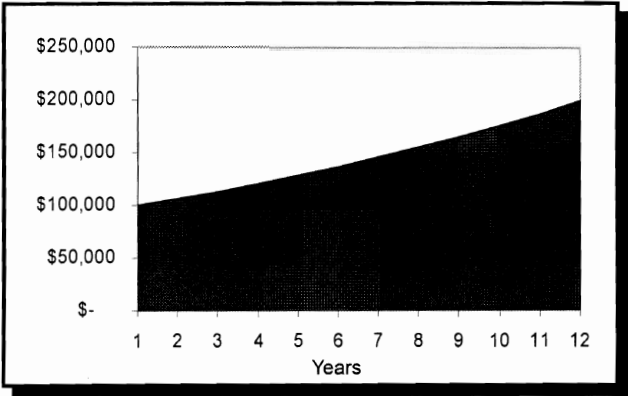
Confidential

TRUMP 00135795

Why Real Estate?

- Because it Works
- Power of Leverage
- Use OPM
- Foreclosures make it easier!

Real Estate Doubles Every 12 Years.



But with Leverage, the reality is even better...

Source: NAR

© 2008 Trump University

Confidential

TRUMP 00135797

With Leverage Money Doubles Every Year

- \$200,000 Property Bought with 10% Down (\$20,000)
- Rest was OPM
- 10 Years Later... Worth \$400,000

In 10 Years...

- \$400,000 Value - \$180,000 Loan Amount = \$220,000
- \$20,000 Grows to \$220,000

1,000% Return!

Strategy #1: **Understand the Foreclosure Process**

Confidential

© 2008 Trump University

TRUMP 00135800

What Is a Foreclosure?

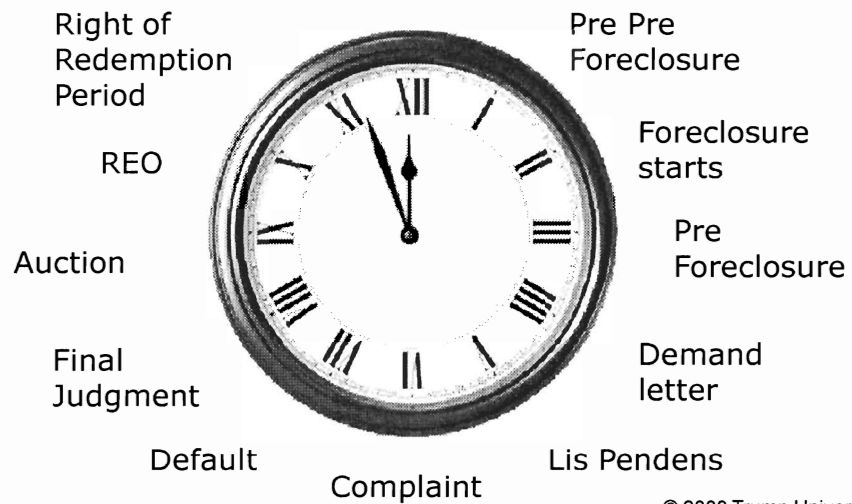
Fore•clo•sure

- The process in which legal action is taken by a lien holder to repossess property held by a borrower who is in default

What Are the Main Causes of Foreclosure?

- Loss of Job
- Bankruptcy
- Business Failure
- Divorce
- Death of an Owner
- Job Transfer
- Illness
- Balloon Payments
- Property Taxes
- Readjusting Mortgage

The Foreclosure Process Is Like a Clock

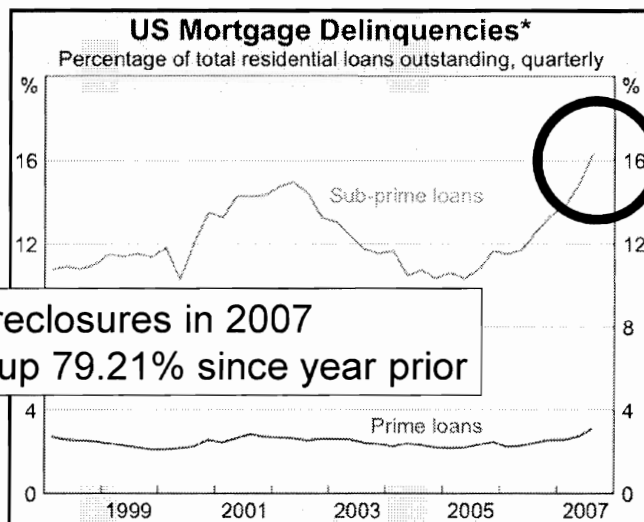


© 2008 Trump University

TRUMP 00135803

Confidential

Mortgage Delinquencies Are at a 20 Year High



2,203,295 Foreclosures in 2007
Foreclosures up 79.21% since year prior

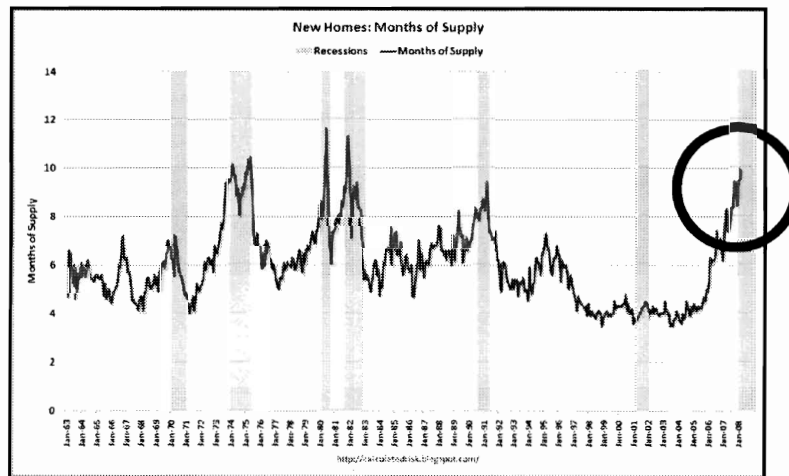
Source: Mortgage Bankers Association

© 2008 Trump University

Confidential

TRUMP 00135804

Housing Inventories Are at a 20 Year High.



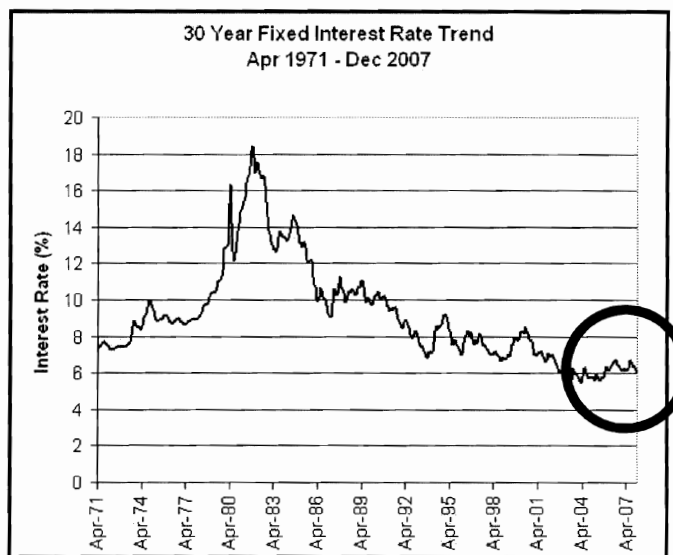
Source: Calculated Risk

© 2008 Trump University

Confidential

TRUMP 00135805

Interest Rates are at Historic Lows.



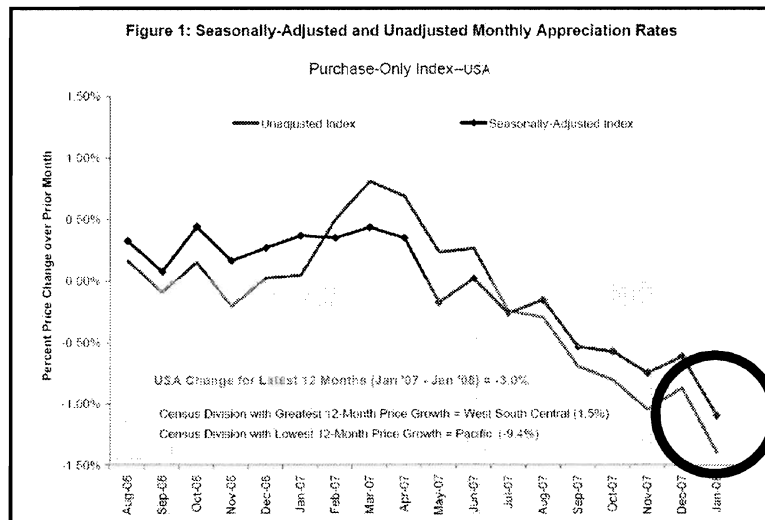
Source: Freddie Mac, PhoenixRealEstateGuy.com

© 2008 Trump University

Confidential

TRUMP 00135806

Housing Prices have Plunged.



Source: Office of Federal Housing Enterprise Oversight

© 2008 Trump University

Confidential

TRUMP 00135807

We are in The Perfect Storm for Investors.

- High Foreclosure Rate
 - + High Home Supply
 - + Low Interest Rates
 - + Low Housing Prices
-

= Buyers Market!

Source: Calculated Risk

© 2008 Trump University

Confidential

TRUMP 00135808

Right Here in [Market] Foreclosures are Booming.

- [number] Pre-Foreclosures
- [number] Auctions
- [number] REO's

Source: RealtyTrak.com

© 2008 Trump University

TRUMP 00135809

Confidential

What Foreclosures Mean for You...

- Purchase Properties 20-50% Below Market Value
- Have Instant Equity
- Buy/Control Cash Flow Positive Properties
- Help Families in Financial Distress Avoid Seven Years of Major Credit Problems

© 2008 Trump University

TRUMP 00135810

Confidential

Trump Wealth Principle

“The world’s best
wealth-building
principle is buy low,
sell high and one of the
best ways to do that is
by investing in
foreclosures.



© 2008 Trump University

TRUMP 00135811

Confidential

Strategy #2: How to Find Foreclosure Investment Opportunities

Confidential

© 2008 Trump University

TRUMP 00135812

Successful Investors Follow a Process.

F = Find

A = Analyze

C = Contract

E = Execute

Find Deals Before they Become Public.

Find Pre Foreclosures:

- Look for FSBO properties
- Get the Foreclosure List
- Determine Right Property
- Contact the Distressed Owner

Pre Pre Foreclosure

Foreclosure starts

Pre Foreclosure

Demand letter

Judgment

Default

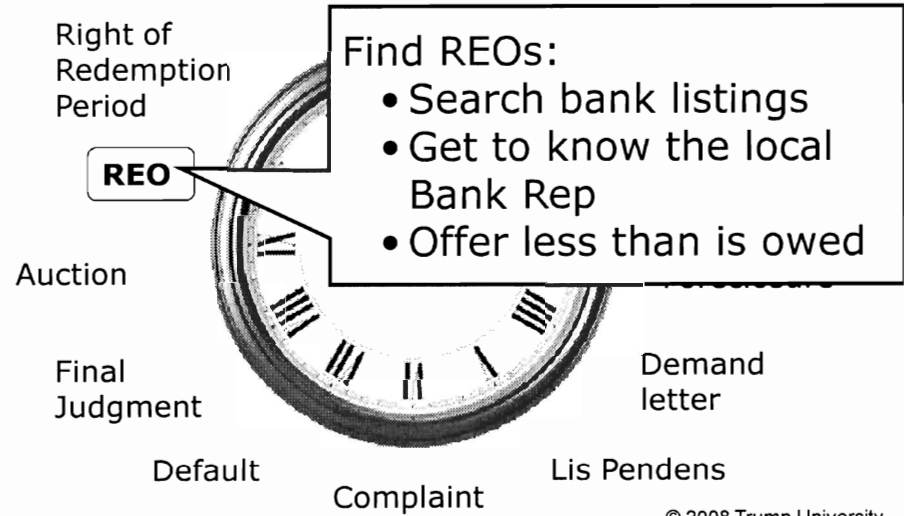
Complaint

Lis Pendens

© 2008 Trump University

TRUMP 00135814

Source Bank-owned Properties at Discount.



© 2008 Trump University

TRUMP 00135815

Confidential

What Will Happen, What We Can Do...

- Owner Is Going to Lose the Property!
- No Matter What... They Will Lose the Property!
- Our Goal Is to Help:
 - Them
 - Ourselves
 - Win-Win
- First Goal – Stop Their Foreclosure!

© 2008 Trump University

Confidential

TRUMP 00135816

Strategy #3: **Help Distressed** **Homeowners**

Confidential

© 2008 Trump University

TRUMP 00135817

Ethical Investing Means Helping Homeowners

- Save Their Credit Rating
- Move Them (Optional)
- Make Deposits (Optional)
- Make Some Rent Payments (Optional)
- Ease the Transition

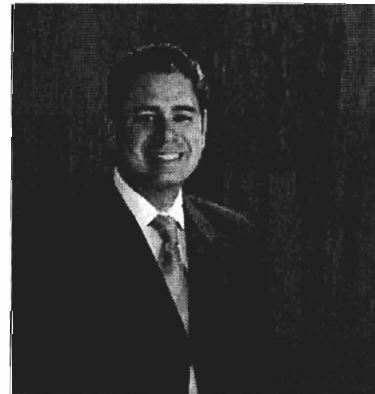
You Can Prevent...

- The Foreclosure
- Large Drop in Credit Score
- 7 Years of Hardship and Difficulty
- Higher Insurance and Loan Rates

TrumpU Doers Story

"When I heard Mr. Trump was opening a company to train beginning investors, I jumped in. As a result of the program, I bought an investment property and flipped it in four months for a \$95,000 profit. My second deal earned me \$70,000 in less than a year."

Jason Bosch, Ontario, CA



Strategy #4: Prepare Your Credit Rating

Confidential

© 2008 Trump University

TRUMP 00135821

Prepare Your Credit Before Investing

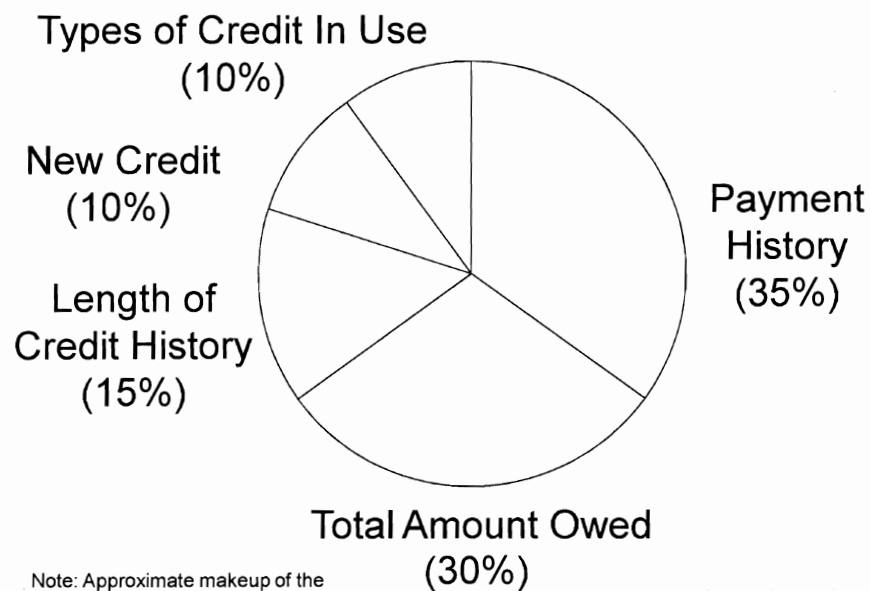
- Get a Copy of Your Credit and Make Sure it's Accurate
- Reduce Your Number of Credit Cards
- Make Sure no Balance is Over 50% of the Credit Line
- Dispute any Late Payments
- Pay Your Bills Before they are Due

© 2008 Trump University

Confidential

TRUMP 00135822

What Determines Your Credit Score?



Note: Approximate makeup of the FICO score Fair Isaac discloses

© 2008 Trump University

TRUMP 00135823

Confidential

TrumpU Doers Story

“Not only did the program teach me a lot, but it was motivational. I felt confident about what the outcome was going to be. Within nine months, I bought a home for \$214,000 and sold it for \$420,000, a \$200,000 profit.”

David Trejos, Union City, CA



© 2008 Trump University

TRUMP 00135824

Confidential

Strategy #5: **Evaluate and Fund your Deals**

Confidential

© 2008 Trump University

TRUMP 00135825

Training Example: “Evaluating Real Estate”

- Price Per Square Foot
- Evaluation Technique
- Formula: Price / Sq. Footage (H/A Only)
- Example: \$200,000 Purchase Price / 2,000 Sq Feet = \$100 Per Square Foot

Training Example: “How Create Instant Equity”

- Purchase Price for \$172,000
 - 1,902 sq ft. = \$90.43 per sq. ft.
- Recent Local Area Sale, \$180,000
 - 1,600 sq. ft. = \$112.50 per sq. ft.
 - 1,902 sq. ft. @ \$112.50
 - = \$213,975**

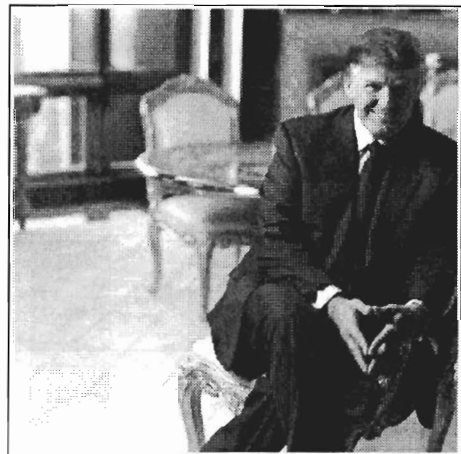
© 2008 Trump University

There are Many Ways to Fund Real Estate

- OPM
- Hard Money lenders
- Owner Financing
- Equity Lines
- Credit Cards
- Bank Financing
- Quick Flips / Assignments

Trump Wealth Principle

“Without knowledge, investing is too risky. Know everything you can about what you’re going to do, then reap the rewards.”



Strategy #6: Know Your Exit Strategy

Confidential

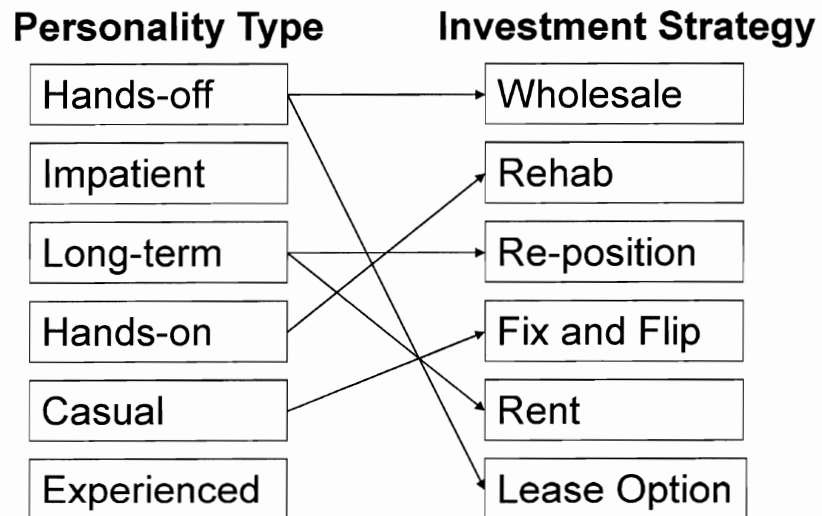
© 2008 Trump University

TRUMP 00135830

There Are Many Investment Strategies.

- Wholesale
- Rehab
- Re-position
- Fix and Flip
- Rent / Rent to Own
- Lease Option

The Right Strategy Depends on You.



© 2008 Trump University

Confidential

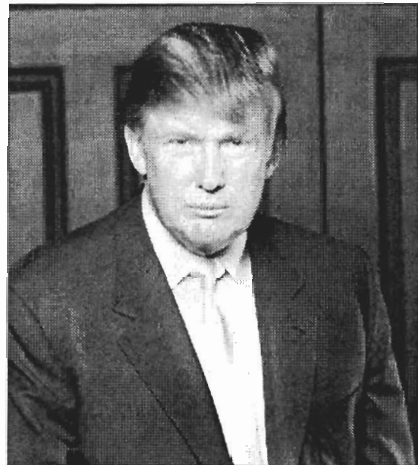
TRUMP 00135832

Instructor Credential

- Insert your own deal...must be pre-approved by compliance

Trump Wealth Principle

“Another wealth-
building principle is to
think big. I challenge
you to upgrade your
thinking.”



Confidential

© 2008 Trump University

TRUMP 00135834

Without Training, You Can Make Critical Mistakes.

- Overpay for Properties
- Miss Title Problems
- Buy in the Wrong Area
- Pay Too Much for Financing
- Fail to Protect your Investment
- Have No Exit Strategy

© 2008 Trump University

TRUMP 00135835

Confidential

Strategy #7:
Set Your Goals and
Get Started with
Trump University

Confidential

© 2008 Trump University

TRUMP 00135836

What are Your Goals?

- Generate Passive Income
- Create Long-term Wealth
- Work Less
- Retire Early, Financially Secure
- Build A Legacy
- Get out of Debt
- Take Care of Loved Ones

Where Will You Be at Age 65?

- 45% Depend on Family & Friends
- 28% Rely on Public Assistance
- 22% Must Work
- 4% Meet Their Basic Needs
- 2% Are Financially Independent

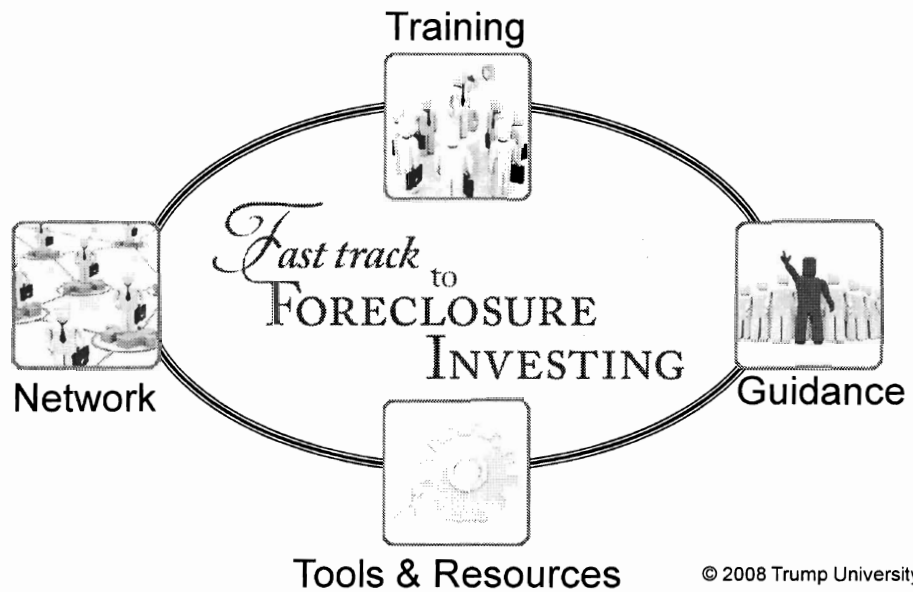
Source: Social Security Administration

© 2008 Trump University

Confidential

TRUMP 00135838

Comprehensive 12 Month Investor Program



Confidential

© 2008 Trump University

TRUMP 00135839

Get Started with Fast Track to Foreclosure Investing: A Three Day Training



Confidential

© 2008 Trump University

TRUMP 00135840

Training Curriculum:

- Live Phone Calls with Sellers
- How You Will Find Sellers
- Evaluating Deals
- Buying with Terrible Credit
- Case Studies
- Rehabbing Properties
- Buying Nationwide!
- Financing Your Projects
- A Plan to Get Started
- Your First Deal in 21 Days
- The Art of Thinking Big
- Personal, one-on-one goal setting session

Note: Curriculum may vary based upon the needs of the class

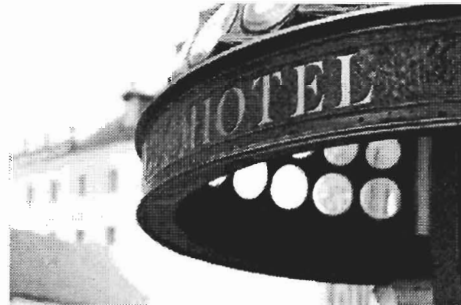
© 2008 Trump University

Confidential

TRUMP 00135841

Training Location:

Orlando World
Center



Friday	2-22	9 a.m.-6 p.m.
Saturday	2-23	9 a.m.-6 p.m.
Sunday	2-24	9 a.m.-6 p.m.

Get Confident with 12 Months of Support.

- **Continuing Education** Events to Keep Your Knowledge Current
- **Client Advisor** to Guide Your Progress
- **Tele-seminars** Weekly with Industry Experts
- **Exclusive Networking** Tools
- **Online Resources** Including Contracts and Forms

Why Trump University?

- **Best Instructors:** Handpicked Trump Certified Instructors
- **Best Methodology:** Learn by Doing
- **Individual Attention:** You Will Be Assigned a Personal Mentor at the Training
- **World-Class Support:** Exclusive Premium Membership

12 Month Investor Program Tuition:

\$1,495

Confidential

© 2008 Trump University

TRUMP 00135845

Pay Your Tuition

- Credit Card
 - AMEX, Discover, MC, Visa
- Check
 - Personal, Business
- Cash
- Any Combination of the Above

Today's Bonuses

- ✓ Free Tuition for a Family Member
- ✓ Real Estate Goldmine Audio Course
- ✓ Quick-start Training Orientation Immediately to Follow

The Trump University Guarantee:

The Law Says: You Have Three Days to Request a Tuition Refund.

Trump Says: You Have All the Way to the End of the First Day of Training to Withdraw and Request a Full Tuition Refund.

Enroll Today!

“As long as your going
to be thinking anyway,
think big.”



© 2008 Trump University

TRUMP 00135849

Confidential