

THE
Leaf Arnold
SYSTEM OF REAL ESTATE INVESTING



Wholesaling Certification Program

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"I will tell you how to become rich. Close the doors. Be fearful when others are greedy. Be greedy when others are fearful."

-Warren Buffet



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"In investing, what is comfortable is rarely profitable."
- Robert Arnott



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Aha Moments



Aha Moments



Aha Moments

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Introduction to Wholesaling





Introduction

Meet Our Family of Companies:



Secured Investment Corp is the parent company in the organization. Through the work of its wholly owned subsidiaries, Secured Investment Corp provides real estate investors the necessary capital to finance their projects by bringing together private lenders and borrowers.

Secured Investment Corp also manages Private Equity Funds. These Private Equity Funds provide borrowers access to capital within minutes of closing their transaction. The Private Equity Funds consist of accredited investors that invest their money with the Fund. Secured Investment Corp manages the investors' money and pays the investors a return on their investment on a quarterly basis.

The Funds average a 10% - 14% annualized return to our investors.

- SecuredInvestmentCorp.com

SIC Mission Statement:

“Reimagining technology to create cutting edge solutions for investors to participate in alternative, secured, high performance investments.”



Introduction



The Lee Arnold System of Real Estate Investing provides focused training that covers all aspects of real estate business. The Lee Arnold System is a powerful way for you to start investing your way to monumental wealth in the shortest time possible.

Education is a fundamental element to future success in finding, financing and selling real estate for profit. This learning stage includes training and/or mentoring to build solid understanding to successfully invest in real estate. In this phase an investor actively works to create Active Income which includes finding a great investment, or "deal", and then borrowing to fix and flip (or fix and hold) the property for positive cash flow. We call this growth in individuals' financial capacity and competency the "Circle of Wealth". -

LeeArnoldSystem.com

LAS Mission Statement:

"To educate, train and provide access to relationships and products allowing individuals to achieve financial freedom through real estate."



Introduction



As the lending arm of the company, COGO Capital works with borrowers to originate, process, and close loans. COGO Capital offers private loan options for real estate investment properties within most states across the United States. - CogoCapital.com

COGO Capital Mission Statement:

“To provide no-hassle, asset-backed, real-time private capital to real estate investors.”



The servicing company for most loans originated by COGO Capital. Lake City Servicing is located in our Coeur d’Alene, Idaho corporate office. Lake City Servicing is also available to service most other third-party loans. - LakeCityServicing.com

LCS Mission Statement:

“Lake City Servicing is a comprehensive real estate loan servicing company for investors holding real estate notes for non-owner occupied residential and commercial property.”



Introduction



Arnold Professional Holdings is the premier rehab arm of the company. Here is where we practice what we preach. APH buys and flips properties throughout the Spokane, WA market.

The company has a construction crew and specializes in Spokane, WA. This company has a main office and warehouse located in Spokane, WA. This is by to design to allow both personnel resources and physical resources to be closer to the farm area we work in.



At He's the Solution Ministries our goal is honor God in everything we do. We strive to allow our faith to be something that others can witness in our every-day lives. We endeavor to be more like Christ on a daily basis and encourage others along the way. We want to encourage you in your daily walk to show your faith, and to be BOLD in the workplace.

To this end He's the Solution Ministries sponsors an optional, non-denominational worship service at all events that last through a Sunday. The services start at 7:45am and end around 9:15am. All students as well as the public are invited and encouraged to attend.

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We also providing encouragement, support and resources for those seeking to have a BOLD FAITH in the workplace. We hold weekly services via a conference call at 6:45 am PT so that you can be a part of a worship service every Sunday morning no matter where you are located. The number is 641-715-3276, and pass code number is, 866541# – Hesthesolution.com

Our Motto:

EQUIPPING CHRISTIAN BUSINESS LEADERS FOR BOLD FAITH IN THE WORK PLACE!

Theme Scripture Verse:

*In Him we have Boldness & Confident Access Through Faith in Him.
 - Ephesians 3:12 HCSB*

Our Company Wide Slogan:

“We get more of what we want, by helping others get more of what they want.”

- Lee Arnold, CEO





Introduction

Circle of Wealth Philosophy:

The Circle of Wealth is at the center of everything we do here at Lee Arnold System. It is also your road map for how each division of our company can help you gain financial independence and passive income through.

The Circle of Wealth has four stages. You can enter the circle at any stage and can go back and forth between stages as desired. Typically, people enter in at the training level and borrow funds for their real estate investments. They eventually become lenders in their own right, helping others obtain the capital needed to grow their real estate portfolios. This allows everyone, on every side, to succeed.

Ultimately, the Circle of Wealth allows you the financial independence and wealth building that you seek.

How and Why We Started Wholetailing...

In truth, we stumbled upon wholetailing by accident. We were doing what we normally do with our deals—the four tiers of the deal, which are:

- Wholesale It for Quick Cash
- Fix and Flip It for Big Cash
- Fix and Lease Option It for Long Term Cash
- Fix and Rent It for Retirement Cash

Introduction



4 Tier Progression Defined...

- When investing in a property, you're trying to get out of it with the _____ of time and money invested and the _____. Why? Because you want to build your wealth fast and efficiently.
- Our ultimate goal for you is to build your wealth so you can reach accredited investor status quickly. This means you either have an income exceeding \$200,000 in each of the two most recent years or your joint income with your spouse exceeds \$300,000 for those years, with a reasonable expectation of the same income level in the current year. Or you have an individual net worth, or a joint net worth with your spouse, of at least one million dollars (excluding your primary residence).
- That may seem like a lofty goal but it's absolutely achievable if you follow our formulas of finding, negotiating, and funding your deals. It's also much easier

Introduction

to achieve if you take your deals through the 4 tiers (if needed) of the deal.

- When you write an offer or you purchase a property, your first exit strategy should always be to

You may not realize the full potential of the profit as you would if you fixed and retailed it, but you can begin building your liquid capital faster, which will eventually allow you to fix and flip multiple properties and truly build up your wealth in the future.

- If you can't wholesale it, you fix and retail it. If you can't retail it, you lease option it, and if you can't lease option it, you hold and rent it.
- This approach allows you multiple exit strategies so regardless of where you end up, you'll make money.

- **Wholesaling Defined...**

A wholesaler puts a property (normally distressed) under contract and assigns or resells the property to another investor. The end-buyer investor uses cash, lines of credit, or hard money loans. This allows quick closings on properties that sometimes need repairs.

- **Rehabbing and Retailing Defined...**The _____

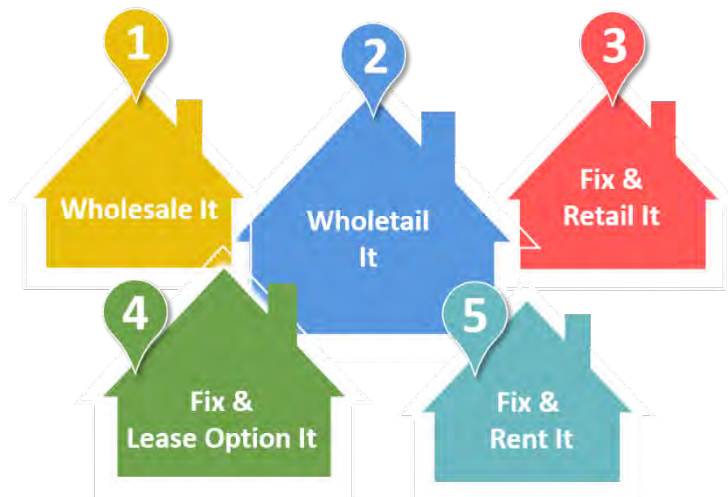
_____ approach is meant to turn a big profit fast. House flipping involves buying discounted properties – like old homes and foreclosures – and renovating them to their best potential and then sell at their highest profit.

- **Lease Optioning Defined...**

A _____ is a type of contract used in both residential and commercial real estate. In a lease-option, a property owner and tenant agree that, at the end of a specified rental period for a given property, the renter has the option of purchasing the property.

Introduction

- **Buying, Fixing and Renting Defined...**
Real estate investing is the purchase of rental property with the intention of holding it for a long period. It is the most common real estate investing strategy, with investors expecting to receive monthly rental income and future appreciation.
- Then... Wholesaling Came on the Scene...
We were doing what we normally do and suddenly realized we had one other option before we jumped into the fix and flip side of things... Wholesaling.
- Since the idea is to always get in and out as quickly as possible, Wholesaling is a perfect alternative avenue to get in and out of a property fast and realize sizeable profits.



This Course Will Teach You the Step by Step Process of the Wholesail

- As we cover each crucial step of the wholesail deal, we will demonstrate the action steps with four real world case studies.

Introduction

Case Study 1: 717 E. Princeton



Case Study 2: 2003 N Laura Rd.



Introduction

Case Study 3: 1518 W Knox



Case Study 4: 4207 W Sanson





Introduction

- Each of these properties were found in different way, negotiated in a different manner, structured with a different approach, “rehabbed” at varying levels, staged, and then finally negotiated and sold to an end retail buyer.
- We will discuss each of these stages in each deal and even how we partnered with a Seller and therefore did not put any purchase cash on the table.
- By the time you leave this certification, you will know how to find the perfect wholetail deal, how to negotiate for the best price, how to put the bare minimum in to get the maximum profit out, how to present it to the retail market and how to negotiate the sale from start to close!

With that, let’s begin!

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Wholetailing Defined



Wholetailing Defined

What is a Wholetail?

- Wholetailing - an _____ where an investor typically purchases a house, completes a _____ on that house, and then retails the property for a profit.
- it's a hybrid between wholesaling and retailing.
 - You get the best of both worlds.
 - With wholetail you go in, you clean it up, you landscape it perhaps, you may put some paint, possibly new flooring, maybe some minor cosmetic things, and then you turn around and you sell that house on the MLS, targeting the retail market.
 - The _____ of a wholesale.
 - Takes less time - Imagine just cleaning, painting, landscaping and putting down carpet.
 - Rehab completed in weeks not months
 - No extensive plans
 - Obviously takes a lot less time than it would to do a complete rehab on a house.
 - Much _____ and resources needed like a wholesale.
 - No electrical
 - No plumbing
 - No HVAC
 - No major mechanicals
 - No major structural changes
 - No roofing
 - Often, no permits because of not doing any major work. This saves both time and money!
 - The upside of higher returns on your investment like retail flip.

Wholetailing Defined

- List on the MLS
- Targeting retail buyers.
- Because the house is not fully rehabbed your asking price is 10% below your top comps.
- Other bonuses
 - Much _____:
 - Great for those who have a full-time job outside of real estate.
 - Much less chance of encountering costly overruns!
 - A God send for those who struggle with organization!
 - Because you are not doing major rehab:
 - A whotail is much less risky than a retail flip.
 - Your time needed to do the rehab will be MUCH shorter.
 - Much less surprises!
 - You should not need permits, or expensive Trade Contractors.
 - You can buy on a smaller margin and still make a profit.
 - Because your rehab is small and your holding time is reduced, your overhead should be reduced!
 - You can spend more on the property and be more competitive with your offers.
 - $MAO = ARV \times 85\% - 10K(rehab)$
 - This gives you more options and opens the door to more deals!
 - Greatly _____ your _____ by _____ purchasing the property!
 - In whotailing very rarely are we going to acquire the asset.
 - We're just going to do a partnership agreement with the homeowner.
 - They will carry the balance of the debt.

Wholetailing Defined

- They will carry the ongoing liability of the mechanical system, lights, electricity, heat, taxes, and insurance. All of that's going to remain with the seller.
- We're simply come in, clean it up, do some staging and then we will go out and help get it sold.
- Profit without capital outlay. That's the goal.
- More about this part of the strategy when we talk about funding your deal.
- What you lose in not chasing the top comp in value, you make up in speed of return on your investment.
 - Run the numbers and you will see that time is your _____ as an investor.
 - Your ROI is more greatly affected by time overruns than with cost overruns.
- Wholetailing is not _____
 - It does not make as good a photo album as doing big, high-end rehabs but it can be much more profitable!
 - Remember, your goal should not be to make the property the prettiest on the block. The goal is to maximize profit.
- A great strategy for _____
 - A lot less intimidating than a full rehab process – A big plus for those who are new to investing.
 - Reduces the amount of experience needed.
 - No need to complicated scopes of work.
 - Reduces costs of the rehab.
 - No need to develop a long list of wholesale buyers because you will list on the MLS.

What Makes a Good Wholetail Flip?

- NO major rehab needed
 - _____ can pass a 3-year certification.

Wholetailing Defined

- If not, it can be repaired instead of replaced.
 - Just because it is ugly does not mean it needs replaced!
- _____ in working order,
 - If not, it can be inexpensively repaired.
 - Will pass an inspection.
- _____ functioning and up to code.
- _____ all functioning.
 - Hot and cold running water in the interior.
 - All faucets, spigots, toilets, tub, showers and associated drains in working order.
- _____
 - Foundation has no major problems
 - Exterior & interior only in need of minor repair
- The property is habitable now or with minor improvements can be made habitable.
- You can sell it at 10% under top market value and still make a profit.
 - Because you are not doing a full rehab you will need to price it below top-of-the-market.
 - Pricing low is what generates interest and leads to a quick sale.
 - Buyers will overlook the flaws and how dated a property is if it is priced correctly.
 - Due to HGTV, buyers today see themselves as DIYers and are looking for “Project homes.”
- The property is in a real estate segment that is in _____:
 - First time homebuyer house.
 - Below _____ for your area.
 - Google, “FHA CAP [Your County]”.
 - Check regularly because values are revised as needed.

Wholetailing Defined

- This is the ARV values you should not exceed on your flips.
- Low inventory creates high demand. New builders today cannot build entry level homes and make a profit due to the price of dirt. This has created a high demand for entry level homes in most markets.
- Track your market carefully to make sure you understand changing demands to different market segments.
 - Watch days on market
 - Watch the market absorption rate.
 - This will allow you to make adjustments when needed to your exit strategies.
- Able to buy below market value because...
 - _____
 - Dated
 - Dirty
 - Needs lipstick
- **VIDEO:** 15th Street property – What makes this a good wholetail?



Notes



Notes

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Finding the Wholesale Deal



Finding the Wholetail Deal

There is No “List” for Wholetail Deals

- When looking for a wholetail deal, you don’t want to spend your time in the “war zones” but rather look for solid houses in B and C neighborhoods
- The trick to finding wholetail deals is to just find a _____ deal as an investor.
- You do not market for “Wholetail deals.” You market for _____ with good investment deals, get them under contract and then evaluate them to see what exit strategy you will use.
- Some of the properties you find will require full rehab.
 - These properties you will still get under contract but wholesale them off to other investors or,
 - You can do a full rehab on them yourself.
- Some of the properties you find will be candidates for the wholetail exit strategy. Use the guidelines we have already discussed to evaluate and make a decision to move forward as a wholetail.
-

Finding Motivated Sellers

A “motivated seller” is a property owner who is willing to sell the property for a VERY low price (10 – 30% of market value) and sell the property with VERY flexible terms

- Probate Properties - Inherited Property:
 - The _____ may be located in a different state than where the heir lives.
 - They don’t want to be a landlord.
 - They don’t have the money to make repairs to the inherited property. Often these properties have not

Finding the Wholetail Deal

been updated in years and so the heir is willing to sell at a discount

- The heir needs money NOW – They are willing to sell the property at a discount to get cash now.

- _____ :

- Why These Are Great: NO COMPETITION! Not many people go after these because it can take a little leg work. If it were super easy, everyone would be marketing to them!

- What They Are:

- That vacant / abandon property down the block.
- Zombie properties – Foreclosure initiated but not completed while the owners have moved out.
- Properties that need some love – major repairs needed, and the city has issued a _____

_____ violation to attempt to get the owner to complete the needed repairs.

- Where and How to Get Them:
- Do a Google search for ‘code compliance [your city]’ and you should be able to find contact information for the department within the city that handles them. Usually it is tied in with neighborhood services.

- _____ :

- People who live out-of-state tend to be much more disconnected and disengaged from their properties.
- Sometimes these are people who have move away unexpectedly for whatever reason.
 - They have a vested interest in liquidating as soon as possible.
 - They struggle trying to pay for two mortgages or paying rent and a mortgage.
- Some out-of-state owners are landlords from a distance.



Finding the Wholetail Deal

- Long distance landlords are very disconnected from their property.
- They are typically unaware of the condition of the property.
- They tend to suffer dealing with tenants and toilets from afar.

• _____ :

- This takes place when a listed property fails to sell and the listing agreement between a seller and agent officially ends, producing a highly advantageous situation for investors.
- At the very least, expired listings represent motivated sellers who not only want to sell their home but can't.
- These are great leads for partnership deals or what we like to call, "Fix-to-Sell" deals. (More on this later.)



• _____ :

- These are pre-foreclosure deals/homes
- Research the lead at the county recorder's office. Determine if the property has equity, liens, or underlying mortgages
- Sort the properties by prices, areas, types, sizes
- If the property has equity, contact the homeowner prior to the sale of the property at auction to attempt to purchase it before it hits the auction block. This is called, "An Equity Deal."
- If the property does not equity or you are unable to purchase it as an equity deal,



- Calculate the acquisition, rehab, financing, and holding costs
- Go to the auction and bid, or network with other investors at the auction to see if they have any properties worth looking at.
- If you do not have the cash to bid, watch for someone to win the bid under your max offer, walk up to them, shake their hand and say,

Finding the Wholetail Deal

“Congratulations on winning the bid, how would you like to make 5K in 5min?” Then offer them 5K to sell the property to you as a wholesale.

- _____:
- Post “We buy houses”
 - Open With These Catch Phrases
 1. FAST CASH FOR YOUR HOUSE
 2. I buy houses any situation any condition
 3. Need to unload a problem property?
 4. Too many repairs?
 5. City violations?
 6. Behind on taxes?
 7. Double mortgage payments?
 8. Inherited property?
 - End with: _____! I’ll make an offer on your property today 123-345-5678
 - Top 4 Pro Tips To Get Real Estate Leads From Craigslist
 1. Avoid Terrible Times of _____
 - When would your BEST client have time to visit Craigslist? That’s when you should be posting.
 - Research shows that Craigslist is most visited in the mornings between 8:30am and 9am. This is just before work.
 - Traffic then dies off before picking up again for lunch.
 - Nighttime traffic is a little less predictable and changes with the seasons.
 2. DON’T Be A _____:
 - You have to stand out in order to be seen at all. Be creative. Use pictures & icons.
 - You’ll experience tons of success writing ads that resonate with people’s feelings. Ask yourself:



Finding the Wholetail Deal

- What do these people really want?
- Once you know the answer to that question, give them that. Grab their attention by striking their heart.

3. Calls To _____ :

- Write 3 calls to action on a sheet of paper before writing any other part of the ad. Figure out exactly what you want the people who will see your post to do.
- Figure that out before you write anything else.
- Examples:
 - I want to? Text us at: [phone number]
 - Are you excited to see more? Email us through the contact button for more amazing images.
- You can't assume people will know what to do next. People want you to tell them exactly the next step to take in the process. You **MUST** have a call to action!



4. Putting It On The Calendar

- If you actually want to get real estate leads from Craigslist, commit to it. Put the posting and re-posting dates on your calendar. Then follow through with them.
- Regularly go through Craig's List looking for FSBO's and Motivated sellers. Call all new leads to decipher their level of motivation.
- Call investors with Craig's List ads that state, "I Buy Houses" and ask them about their inventory. Offer to buy from them as a wholesale deal.
- Call real estate agents on Craig's List and ask if they have any deals they have not placed on the MLS yet.
- **Remember: Your next call could result in a \$5,000-\$30,000 wholesail profit!**



Finding the Wholetail Deal



- _____ :
- Every wholesaler does business a little differently, so how they decide what investor gets the house can vary. In some cases, the first investor who says they want the house for the asking price will get it. Some wholesalers will use online forms to submit a contract and the highest offer gets the deal. If there are not enough investors who want the deal, the wholesaler may negotiate their fee or try to get the seller to come down in price.
- You cannot be timid and wait for the wholesaler to talk to you or finish talking to other investors. If you want it, tell them right away.
- You should NEVER trust these numbers, and always verify everything yourself. The wholesaler compiles a list of investors who are interested in the property and may try to encourage a bidding war. As with all real estate purchases, know what your MAO is and stick to it!
- Finding A Great Wholesaler -There are many ways to find wholesalers. Some will be more effective than others depending on where you live. Here are some options to try:
 - **Real Estate Investor Meet-Ups:** Most areas of the country have real estate investors meetups and they can be a great place to network. This is a haven for newbies so be cautious and vet anyone who claims to be a wholesaler.
 - **Search _____:** Most wholesalers have websites set up for investors looking to buy deals. You can search online for wholesalers in your area.
 - **Ask Around:** Some of the best ways to find wholesalers is to network with other investors, but they may not be keen to giving you their source of deals. Besides investors, ask real estate

Finding the Wholetail Deal



agents, title companies and other people in the business. Many wholesalers will e-mail real estate agents to find buyers.

- **Look for marketing by wholesalers:** If a wholesaler is marketing, you know they are at least trying to find deals. Instead of looking for wholesalers, look for their marketing. Look for:
 - bandit signs,
 - billboards,
 - _____,
 - Facebook posts,
- When you find the wholesalers marketing, call the number. Most wholesalers market by advertising they will buy houses fast for cash. Tell them you don't want to sell your house, but you want to be on their buyer's list.
- If you receive a letter from someone wanting to buy your house, do not throw it away. Call them back and tell them you are a buyer.
- Driving For _____
 - When you are driving in your farm area, make sure you do it _____!
 Drive look for distressed properties: overgrown lawns, trash in the yard, chipped paint, broken windows...
 - These signs often mean the owner is done and no longer cares about the property.
 - Search the address to find the owner's current address. If they have already abandoned the house, you may easily be able to take it off their hands for a low, low offer!
- MLS
 - Have your realtor set up auto hotsheets for:
 - Investor special
 - Mold
 - Meth
 - Needs work

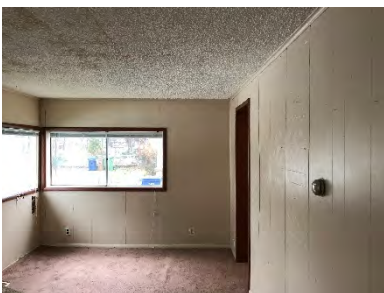


Finding the Wholetail Deal

- Needs love
- TLC Needed

How we Found our 4 Case Studies

- Case Study 1: 717 E. Princeton



- Purchased from a wholesaler along with another property (2 for 1 deal).



- We immediately put it up for wholesale and got NO activity.
- So we staged it, because it was livable. Once we did that, we got all kinds of attention and offers.

Finding the Wholetail Deal

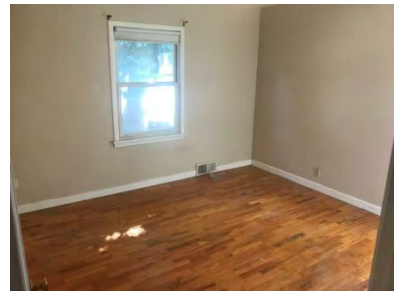
- Case Study 2: 2003 N Laura Rd.



- Purchased this property at auction
- It is in a nice neighborhood in the Spokane Valley, however the yard had been neglected and required a lot of clean up.



- The inside of the house was disgusting! We had to clean up inches-thick dog hair stuck to the wall!
- We kept original appliances, fixtures, and details.
- Partnership with SIC



Finding the Wholetail Deal

- Case Study 3: 1518 W Knox



- This home was purchased through a Craig's list ad.



- It was pretty clean when we got it.
- Smelled like cats, but a good cleaning made a difference. We also removed all the dated curtains and mini blinds.
- We didn't do anything else to this property.

Finding the Wholetail Deal

- Case Study 4: 4207 W Sanson



- _____ Lead
 - This one is from a lead source I did not talk about yet. A _____.
 - You have seen them. People who use their vehicle to advertise.
 - The trick to a good wrap is to make it big! Make it bold! Make it stand out! ...and use the vehicle all the time!
 - We have several COGO vans that are used by the staff on our construction team as well as our acquisitions team in the Spokane, WA area.
 - This lead came directly from one of those wraps. The owner saw it and call us to get an offer on his house.



Finding the Wholetail Deal



- Did not purchase
- Partnership with owner
- We tried to buy the home, but the owner would not come down in his price. Instead he let us list the home.
- We got an offer immediately.
- Some repairs were needed for the buyer to get financing.
- I offered to have APH make the changes.
- We made \$15K on repairs and \$5K on commissions.

Identifying a Good deal – 4 Steps to Researching a Property

- _____:
 - To find the most current information about the subject property turn to Google. Enter the address of the subject property in your browser and see what comes up. Google pulls information from all sources online and aggregates it or puts the information in one place for one to view. For instance, if you were researching a property and you “googled” it you would find all the recent information on the subject property on the first page of Google.
 - Most important in this step is to determine if there is negative information about the subject property. It would be helpful to know if there was a major crime committed on the premises of the subject property. Google is always the first place to begin your search when doing your due diligence.



Finding the Wholetail Deal

- _____:
 - The next step in the process is to research the property on Zillow. The objective in this step is to determine what most properties in the area are valued.



Zillow is helpful when obtaining comparable home values and recent home sales numbers. Zillow will give a value called a “Zestimate” based on what other people think the property is worth.

- According to Zillow’s website “the Zestimate is a starting point and does not consider all the market intricacies that can determine the actual price a house will sell for.” Meaning, the value may not be accurate and will not replace an appraisal. There has not been an inspection conducted of the property, and as such the “Zestimate” is a computer-generated estimate given the available data on said property. For more information visit [zillow.com/](https://www.zillow.com/)

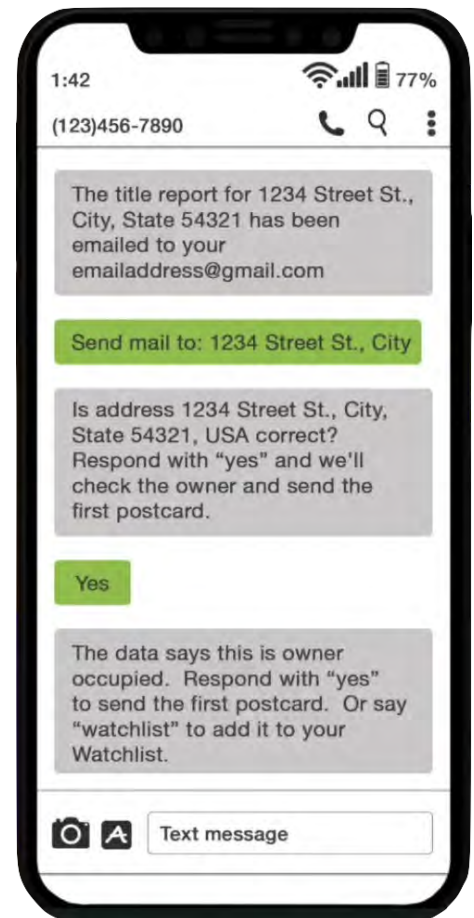
- _____: (Debt Stack / Title Report)
 - This is the most important step in the process to determine if there is equity in the subject property. If there is no equity in the subject property than you should move on to another property that has equity, or you will have to consider a short sale scenario.
 - A SendFuse title report can provide you with title information on the subject property. You will want to obtain a full report that provides all the title transaction history. We call this the “debt stack”. The debt stack is record of transactions or records of how



Finding the Wholetail Deal

many loans or liens have been placed against the subject property. If you do not already have a debt stack account, get with a BDC today to get it set up.

- The report from Debt Stack Report will give other details such as comparable homes and a map of homes that surround the subject property. It also contains the name and address of the owner of the subject property. Please note, if the address of the owner and the address of the subject property match. If not, this means that the owner of the subject property is not living in the subject property. For more information visit getsendfuse.com
- SendFuse Skip Trace:
 - The last step in this process is to track the phone number of the owner of the subject property. SendFuse can do this as well for you. You need the phone number, so you can call the owner and negotiate about buying the subject property.
 - A simple text of the property address with the command, “Skip Trace” and the number will be texted to you as well as recorded in your back office.



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Talking with the Seller



Talking with the Seller

Making the Call

- 2 goals of first call:
 - _____
 - Set the _____
- Use an intake form to guide your conversation when you talk with potential sellers. This will help you remember how to guide the conversation and to recall the conversation later. Do not worry if you do not get all the blanks filled out. Remember the goal of the first call is NOT to fill out the form!
- Schedule daily/weekly time to call leads
 - It is great when prospects call you directly from your marketing piece, but you cannot wait on all of them to call. You must be proactive, pick up the phone and make all the calls you can.
- Afraid of rejection? Don't be. Often what seems like rejection is not rejection at all. It is just a request for more information. It's your prospect saying, "I don't have enough information to make a decision right now. I need to know more."



**Your
Enthusiasm
is
Contagious**

- Energy and enthusiasm are critical while you are on the phone. Stand up while you are on the phone! It will make a difference in your voice and how you talk! In a phone conversation, the tone of your voice has a far greater impact than the words that you say. Did you hear that? How you say it, means more than what you say!

Talking with the Seller

- At the end of each call stop, _____
 and _____
 Not the calls where no one answered or the ones where they hung up on you. We are talking about the calls where you had a conversation with someone. Analyze the results.



- Did you do a good job? Did you verify contact information? Did you build rapport?
- What key needs did the prospect have and did you meet them? Did you set a follow up meeting? What could you have done differently? Whenever you finish a meeting, whether in person or on the phone, analyze the experience and take notes. Write it down for next time. Learn from each encounter and constantly be improving your skills.

Negotiating the Deal

Investors can get a much better deal if they know how to apply negotiating strategies. Here are some essential pressure points that will give you power in dealing with real estate sellers.



- You're here to _____.
- Regardless of the situation that the seller finds themselves in, you have the experience and resources to help them if they will allow you too.
- Approach the negotiation like a doctor evaluating a patient. First find out all you can about the patient's situation and then customize a prescription (solution) to meet their needs.

Talking with the Seller

- _____ with their situation and offer the seller _____:
 - No one wants to feel like they are being taken advantage of. Make an effort to understand their situation and let them know that you understand it.
 - Provide options for them. This is where your expertise comes into play. By giving them choices, you are showing that you care and that you are not just looking out for yourself.
 - Your power in the negotiation depends on how well you listen to the seller, understand their dilemma and provide them _____ that they will understand.



- Time Pressure
 - _____ plays a part in every negotiation, but it has special significance when buying real estate. Time pressure makes people become flexible.
 - What time pressures might sellers be under? You won't know until you have done some work gathering information and asking questions. But there are a lot of possibilities:



- Maybe they're behind on their mortgage payments and don't see how they can catch up.
- Perhaps they are actually in foreclosure and in danger of losing the property unless they can find a buyer.

Talking with the Seller

- They might need money to pay off mounting debts.
- They might have contracted to buy another home and can't close on it until they sell this one.
- Possibly they're retiring soon and want to move as soon as possible.



- When you first meet with potential sellers, be sensitive to see if you can spot symptoms of the time pressure they may be under.

- To understand the time pressure the time pressure a seller may be under, you might ask, "Would you consider a lower offer for a fast sale?" Sellers don't always respond truthfully, but you may get a feel from the eagerness of their response. If you are dealing with a real estate broker, have your agent call the listing agent and ask, "How long has it been listed? Have they turned down any offers? Why are they selling?" The listing agent will be more likely to share this information with another agent than with you directly.



- Acceptance Time is especially germane to buying real estate. It often takes sellers time to understand that they are not going to get as much for their property as they hoped.
 - A low offer that might horrify a seller initially may look a whole lot better after the property has sat for three months without an offer.
 - Never write off sellers as being hopelessly inflexible on their price. Some of the best buys are from sellers who call back weeks after they turned

Talking with the Seller

down the original “unacceptable” offer. They needed time to see that they weren’t going to get a better offer.

- Always leave the door open for sellers to reopen negotiations. Instead of pressuring them by saying, “This is my final offer,” leave the door open with a statement like, “I hope you get what you’re asking, but if you don’t, call me. I’m not saying I’ll be in a position to buy later, but we can always talk some more.”



- Patience is a real virtue when negotiating.
 - The longer you can keep sellers involved in negotiations, the better chance you have of getting what you want. Take your time inspecting the property. Ask as many questions as you can think of.
 - The longer you spend with sellers, the more trust they will develop in you. And the more time they spend with you, the more flexible they will become when the negotiations start.
 - Time spent with you will increase their flexibility on price, terms, and other considerations. Why? Because mentally, they want to recoup the time spent with you. Their mind starts to tell them, “I can’t walk away from this empty handed after all the time I have invested.”

- Information

- The side with the most information will do better. Do your research and find out all you can.
- The _____ you can learn about sellers and their properties, the



Talking with the Seller

better insight you will have into their real motivation for selling. Any bit of information you learn could potentially lead to a creative win-win solution that will let you buy the property.



- Don't be afraid to ask the tough questions. Most people are reluctant to ask tough questions for fear they would offend sellers. They preface their questions with statements like, "Would you mind if I asked you ...?" or, "Would you be embarrassed to tell me ...?" To apply this pressure point you must ask tough questions more directly, by asking, "How much is owed on the property?" or, "Are the payments current?" Even if sellers refuse to answer the questions, you are still gathering invaluable information.

- Like a good investigative reporter, even if they refuse to answer, you can learn a lot by judging their reaction to your questions. Don't limit your information gathering by asking only questions that you know sellers will answer.

- Communication
 - Project that you are willing to walk away from the deal. Never make a _____.
 - How do you give yourself walk-away power? You do it by giving yourself options. Before going into a negotiation, develop some options.
- Applying these pressure points and being aware of when they are applied on you will put you in a position of strength in your negotiations.

**DON'T
CHASE,
DON'T BEG,
DON'T
STRESS,
DON'T BE
DESPERATE!**

Talking with the Seller

Being Creative in your Offer

- Buying Subject too – _____
 - If the seller has a mortgage you can purchase the property “Subject Too,” the funding already in place using an instrument called an, “All Inclusive Trust Deed.” – _____. In Texas you use an instrument called a, “_____.”
 - The deed is transferred to you and the funding stays in the name of the seller, but you take over payments. This is best set up using a servicing company like Lake City Servicing.
 - This arrangement allows you to save on your financing costs and reduce your out of pocket expenses.
 - When the property sells you pay off the note and any amount due to the seller that was agreed upon during negotiation.



- _____ Partnership Option

- Use this strategy when the seller is _____ to sell at a _____.



They want top dollar, but the house needs work and they do not have the funds to fix it. Offer to help them get top dollar through your, “Fix-to-Sell” program.

- They will continue to pay the insurance, utilities and mortgage (if there is one).

Talking with the Seller

- You will pay for the rehab and complete the work, list the property and sell it for top dollar.
- You will receive for your services,
 - The _____ – 3% of the sale price.
 - The _____ – materials and labor for the rehab and your 20% contractor mark-up.
 - _____ of the increase between the sale price and the pre-rehab bases price that you and the seller set before you began work on the property.
 - You get paid on a property that you do not own and have very little at risk in it.



Get
P.A.I.D.

Property Intake Form

Lead Source: _____

Owner Information:

Property Owners Name: _____ Date: _____

Phone #: _____ Cell #: _____ E-mail: _____

Property Information:

Address: _____ City: _____ State: _____ Zip: _____

Ever listed? Yes No How Long? _____ Expired Date: _____

Price: \$ _____ Canceled? Y N

Owner occupied: Y N **If no, is it rented:** Y N **Mo Rent:** \$ _____

Lease Termination Date: _____

Property Style: Ranch, 2-Story, BiLvl, TriLvl, Stick-Built, Modular, Mobile

Beds: _____ **# Baths:** _____ **Garage:** # of Cars _____ Attached, Detached

Rooms: Fam, Rec, Den, Office, Dine, Loft, Sun, **OutBldg:** Shed, Barn, Dog Pen

Heating: FAG, FAE, WoodStv, FirePlc, Solar, ElecBaseboard, _____

A/C: None, Central, Windows,

Hot Water: Installation Date _____ Tank, On Demand, NGas, Electric

Basement Type: None, Crawl, Partial, WlkOut, Full **Finishing:** Unf, Partial, Full

Main SF _____ Bsmt SF _____ Other SF _____ Total SF _____ Lot Size _____

Property Taxes: \$ _____ **Year Blt:** _____ **Year Remodeled:** _____

Property Condition: _____

Seller's estimated Cost of Rehab or Repairs: \$ _____

As-Is Value: \$ _____ **ARV Value:** \$ _____ **Asking Price:** \$ _____

Financing: Is property owned free and clear? Y N If no, what loans currently in place?

Contact Record

<u>Date</u>	<u>Form of Contact</u> Call, Email, Visit, Text, Etc.	<u>Notes</u>

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Contact Record

<u>Date</u>	<u>Form of Contact</u> Call, Email, Visit, Text, Etc.	<u>Notes</u>

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Property Tour





Property Tour



Property Tour



Property Tour

Property Address: _____

BD _____ BA _____ SF _____ Yr Built _____

1. Curb Appeal Good Bad Notes _____

2. Roof Good Bad Notes _____

(Structure/Age)

3. Windows Good Bad Notes _____

4. Electrical Good Bad Notes _____

5. Plumbing Good Bad Notes _____

6. HVAC Good Bad Notes _____

7. Foundation Good Bad Notes _____

(Structure)

Other Notes:

MAO Formula (Wholesale):

ARV _____ X 0.85 = _____ - \$10,000 = _____
(85%) (Repairs)



Property Tour



Property Tour



Property Tour

Property Address: _____

BD _____ BA _____ SF _____ Yr Built _____

- | | | | |
|------------------------------|-------------------------------|------------------------------|----------------------|
| 1. Curb Appeal | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 2. Roof
(Structure/Age) | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 3. Windows | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 4. Electrical | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 5. Plumbing | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 6. HVAC | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 7. Foundation
(Structure) | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |

Other Notes:

MAO Formula (Wholesale):
ARV _____ **X 0.85** = _____ - **\$10,000** = _____
(85%) (Repairs)



Property Tour



Property Tour

Property Address: _____
BD _____ BA _____ SF _____ Yr Built _____

- | | | | |
|------------------------------|-------------------------------|------------------------------|----------------------|
| 1. Curb Appeal | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 2. Roof
(Structure/Age) | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 3. Windows | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 4. Electrical | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 5. Plumbing | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 6. HVAC | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |
| 7. Foundation
(Structure) | Good <input type="checkbox"/> | Bad <input type="checkbox"/> | Notes _____
_____ |

Other Notes:

MAO Formula (Wholesale):

ARV _____ X 0.85 = _____ - \$10,000 = _____
(85%) (Repairs)



Property Tour

THE
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Talking With The Seller Role Play





Talking With The Seller Role Play

Role Play Feedback Form:

Seller, please answer the following questions to provide feedback to the buyer and assist them to improve their negotiation skills.

Buyers Name: _____

How did the buyer make you feel? Were they concerned for you and your situation?

Did the buyer make you feel like they were there to help you or take advantage of you?

What could they have done differently to have helped you want to sell?

Other recommendations to improve their negotiation skills:



Talking With The Seller Role Play



Talking With The Seller Role Play

Role Play Feedback Form:

Seller, please answer the following questions to provide feedback to the buyer and assist them to improve their negotiation skills.

Buyers Name: _____

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Did the buyer make you feel like they were there to help you or take advantage of you?

What could they have done differently to have helped you want to sell?

Other recommendations to improve their negotiation skills:



Talking With The Seller Role Play

REAL ESTATE PURCHASE AND SALE AGREEMENT

PARTIES: _____, as "Seller", located at: _____ Phone: _____
_____ and _____ "Buyer" located at: _____,
Phone: _____, hereby agree that the Seller shall sell and Buyer shall buy the property described as:

I. DESCRIPTION:

a) Legal description of real estate ("Property") located in _____ County, State of _____:

b) Street address, if any, of the Property being conveyed is:

_____ **United States**

c) Personal property including all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way, and: Property to be purchased in its as is condition without representation or warranty from the seller as to condition, function, use, reliability, etc., etc., etc.

II. PURCHASE PRICE: See Addendum #1

PAYMENT:

a) See Addendum #1

TOTAL

III. FINANCING: If the purchase price or any part thereof is to be financed by a third-party loan, this Contract for Sale and Purchase ("Contract"), is conditioned upon the Buyer obtaining a firm commitment for said loan by _____. **See Addendum #1.**

Seller Initials _____ Buyer Initials _____

IV. TITLE EVIDENCE: Within twenty 20 days from the date of Contract, Seller shall, at Buyers expense, deliver to Buyer or his attorney, in accordance with Paragraph XI, a commitment for title insurance with fee owner's title policy premium to be paid by Seller at closing.

V. TIME FOR ACCEPTANCE AND EFFECTIVE DATE: If this offer is not executed by both of the parties hereto on or before _____, the aforesaid deposit(s) shall be, at the option of the Buyer, returned to him and this offer shall thereafter be null and void. The date of Contract ("Effective Date") shall be the date when the last one of the Seller and Buyer has signed this offer.

VI. CLOSING DATE: This transaction shall be closed and the deed and other closing papers delivered on _____, unless extended by other provisions of Contract, or by written agreement of the Parties.

VII. RESTRICTIONS, EASEMENTS, LIMITATIONS: N/A

VIII. OCCUPANCY: Seller represents that there are no parties in occupancy at the time of drafting this agreement and if there are occupants that seller will have them permanently removed prior to closing.

IX. ASSIGNABILITY: Buyer may assign this Contract.

X. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith.

XI. EVIDENCE OF TITLE: Within twenty (20) days from the date hereof, Buyer, at Buyer's sole cost and expense, shall cause a title insurance company mutually acceptable to the Parties ("Title Company") to issue and deliver to Buyer an ALTA Form B title commitment ("Title Commitment") accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment.

XII. EXISTING MORTGAGES TO BE ASSUMED: See Addendum #1

XIV. CURRENT SURVEY: N/A

XV. TERMITES: N/A

XVI. INGRESS AND EGRESS: Seller Represents that there is proper Ingress and Egress for the property to be used as a single-family residence and that all bedrooms and bathrooms are conforming and to code.

XVII. LEASES: N/A

XVIII. LIENS: N/A

XIX. PLACE OF CLOSING: Closing shall be held in the county wherein the Property is located, at the office of the attorney or other closing agent designated by Buyer or Buyer's lender.

XX. TIME: Time is of the essence of this Contract. Any reference herein to time periods of less than six (6) days shall in the computation thereof, exclude Saturdays, Sundays and legal holidays, and any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next business day.

XXI. DOCUMENTS FOR CLOSING: Seller shall furnish deed, closing statement, mechanic's lien affidavit, assignments of leases, and any corrective instruments that may be required in connection with perfecting the title. Buyer shall furnish mortgage, mortgage note, security agreement, and financing statement.

Seller Initials _____ Buyer Initials _____

XXII. EXPENSES: State documentary stamps which are required to be affixed to the instrument of conveyance, intangible tax on and recording of purchase money mortgage to Seller, and cost of recording any corrective instruments shall be paid by Seller. Documentary stamps to be affixed to the note or notes secured by the purchase money mortgage, cost of recording the deed and financing statements shall be paid by Buyer.

XXIII. PRORATION OF TAXES: Taxes for the year of the closing shall be paid for by buyer.

XXIV. PERSONAL PROPERTY INSPECTION, REPAIR: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller.

XXV. RISK OF LOSS: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller.

XXVI. MAINTENANCE: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller prior to closing.

XXVII. PROCEEDS OF SALE AND CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds and evidence of title continued at Buyer's expense, to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last evidence, and the cash proceeds of sale shall be held in escrow by Seller's attorney or by such other escrow agent as may be mutually agreed upon for a period of not longer than five (5) days from and after closing date.

XXVIII. ESCROW: Any escrow agent receiving funds is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of Contract. Failure of clearance of funds shall not excuse performance by the Buyer.

XXIX. ATTORNEY FEES AND COSTS: All fees and cost associated with settlement or otherwise will be paid for by the seller.

XXX. (a) DEFAULT BY SELLER: In the event that Seller should fail to consummate the transaction contemplated herein for any reason, except Buyer's default; (i) Buyer may enforce specific performance of this Agreement in a court of competent jurisdiction and in such action shall have the right to recover damages suffered by Buyer by reason of the delay in the acquisition of the Property, or (ii) may bring suit for damages for breach of this Agreement, in which event, the deposit made hereunder shall be forthwith returned to Buyer, or (iii) declare a default, demand and receive the return of the deposit. All rights, powers, options or remedies afforded to Buyer either hereunder or by law shall be cumulative and not alternative and the exercise of one right, power, option or remedy shall not bar other rights, powers, options or remedies allowed herein or by law.

XXX. (b) DEFAULT BY BUYER: In the event Buyer should fail to consummate the transaction contemplated herein for any reason, except default by Seller or the failure of Seller to satisfy any of the conditions to Buyer's obligations, as set forth herein, Seller shall be entitled to retain the earnest money deposit, such sum being agreed upon as liquidated damages for the failure of Buyer to perform the duties and obligations imposed upon it by the terms and provisions of this Agreement and because of the difficulty, inconvenience and uncertainty of ascertaining actual damages, and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller other than as provided in this Section, and Seller agrees to accept and take said deposit as Seller's total damages and relief hereunder in such event.

Seller Initials _____ Buyer Initials _____

XXXI. MEMORANDUM OF CONTRACT RECORDABLE, PERSONS BOUND AND NOTICE: Seller Represents that they have the legal authority to sell this property and transfer clear and equitable title.

XXXII. PRORATIONS AND INSURANCE: Taxes, assessments, rent, interest, insurance and other expenses and revenue of the Property shall be paid by the seller.

XXXIII. CONVEYANCE: Seller shall convey title to the Property by statutory warranty deed subject only to matters contained in Paragraph VII hereof and those otherwise accepted by Buyer.

XXXIV. UTILITIES: Seller represents that all utilities are currently on, functioning and that there are no outstanding payments or debts owed to any utility provider.

XXXV. ENGINEERING PLANS AND STUDIES: N/A

XXXVI. INSPECTION OF PROPERTY: Seller to provide access to the residence at any time within reasonable request from buyer for inspection. Seller to pay for a full home inspection by a licensed, bonded, insured home inspector within 10 days of mutual acceptance.

XXXVII. PENDING LITIGATION: Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof.

XXXVIII. SURVIVAL OF REPRESENTATIONS AND WARRANTIES: The representations and warranties set forth in this Contract shall be continuing and shall be true and correct on and as of the closing date with the same force and effect as if made at that time, and all of such representations and warranties shall survive the closing and shall not be affected by any investigation, verification or approval by any party hereto or by anyone on behalf of any party hereto.

XXXIX. ACQUIRING APPROVALS: The obligation of seller is to sell the property to buyer no later than _____.

XL. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon any of the Parties hereto unless incorporated in this Contract. No modification or change in this Contract shall be valid or binding upon the Parties unless in writing, executed by the Parties to be bound thereby. property or the items inside.

=====

Executed by Seller(s) on: _____

Signature of Seller

Name of Seller (Printed)

Signature of Seller

Name of Seller (Printed)

Executed by Buyer(s) on: _____

Signature of Buyer

Name of Buyer (Printed)

Signature of Buyer

Name of Buyer (Printed)

Seller Initials _____ Buyer Initials _____

Addendum #1

- a) Subject to the underlying mortgage and a cash payment to be received by seller at closing in the amount of no less than _____ subject to clear title and if necessary a New Private Money Loan with Cogo Capital, LLC or a second loan from a different private money lender to be placed in second position on the subject property.

- b) Buyer to take over the underlying mortgage through an All-Inclusive Trust Deed (AITD) to be drafted by buyer's attorney at buyers expense up to the time of settlement. At this time, it is believed that the remaining outstanding balance on the current loan is _____ with monthly payments in the amount of _____ which represent PITI (Principal, Interest, Taxes, and Insurance), with a current interest rate of _____. Final payoff and demand to be made prior to settlement and payments to be set up through a third-party escrow provider.

- c) Subject to final inspection and approval of buyer's partner within 3-days of final settlement.

- d) Subject to the delivery and receipt of a title policy from _____

- e) Subject to clear and final title being conveyed to buyer at closing.

- f) Buyer is not represented by agency in this transaction nor is the seller. It is the responsibility of both the buying party and the selling party to obtain independent legal counsel at each parties' own expense. Buyer and seller beware.

Seller Initials _____ Buyer Initials _____

Seller Initials _____ Buyer Initials _____

Addendum #1

(Italicized text is for example only and should be replaced with your own information!)

- a) Subject to the underlying mortgage and a cash payment to be received by seller at closing in the amount of no less than \$50,000 - subject to clear title and if necessary a New Private Money Loan with Cogo Capital, LLC or a second loan from a different private money lender to be placed in second position on the subject property.

- b) Buyer to take over the underlying mortgage through an All-Inclusive Trust Deed (AITD) to be drafted by buyer's attorney at buyers expense up to the time of settlement. At this time, it is believed that the remaining outstanding balance on the current loan is \$129,399.57 with monthly payments in the amount of \$1,240 which represent PITI (Principal, Interest, Taxes, and Insurance), with a current interest rate of 7.750% . Final payoff and demand to be made prior to settlement and payments to be set up through a third-party escrow provider.

- c) Subject to final inspection and approval of buyer's partner within 3-days of final settlement.

- d) Subject to the delivery and receipt of a title policy from First American Title .

- e) Subject to clear and final title being conveyed to buyer at closing.

- f) Buyer is not represented by agency in this transaction nor is the seller. It is the responsibility of both the buying party and the selling party to obtain independent legal counsel at each parties' own expense. Buyer and seller beware.

Seller Initials _____ Buyer Initials _____

Page 7 of 5

Seller Initials _____ Buyer Initials _____

REAL ESTATE PURCHASE AND SALE AGREEMENT

PARTIES: _____, as "Seller", located at: _____ Phone: _____
_____ and _____ "Buyer" located at: _____,
Phone: _____, hereby agree that the Seller shall sell and Buyer shall buy the property described as:

I. DESCRIPTION:

a) Legal description of real estate ("Property") located in _____ County, State of _____:

b) Street address, if any, of the Property being conveyed is:

_____ **United States**

c) Personal property including all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way, and: Property to be purchased in its as is condition without representation or warranty from the seller as to condition, function, use, reliability, etc., etc., etc.

II. PURCHASE PRICE: See Addendum #1

PAYMENT:

a) See Addendum #1

TOTAL

III. FINANCING: If the purchase price or any part thereof is to be financed by a third-party loan, this Contract for Sale and Purchase ("Contract"), is conditioned upon the Buyer obtaining a firm commitment for said loan by _____. **See Addendum #1.**

Seller Initials _____ Buyer Initials _____

IV. TITLE EVIDENCE: Within twenty 20 days from the date of Contract, Seller shall, at Buyers expense, deliver to Buyer or his attorney, in accordance with Paragraph XI, a commitment for title insurance with fee owner's title policy premium to be paid by Seller at closing.

V. TIME FOR ACCEPTANCE AND EFFECTIVE DATE: If this offer is not executed by both of the parties hereto on or before _____, the aforesaid deposit(s) shall be, at the option of the Buyer, returned to him and this offer shall thereafter be null and void. The date of Contract ("Effective Date") shall be the date when the last one of the Seller and Buyer has signed this offer.

VI. CLOSING DATE: This transaction shall be closed and the deed and other closing papers delivered on _____, unless extended by other provisions of Contract, or by written agreement of the Parties.

VII. RESTRICTIONS, EASEMENTS, LIMITATIONS: N/A

VIII. OCCUPANCY: Seller represents that there are no parties in occupancy at the time of drafting this agreement and if there are occupants that seller will have them permanently removed prior to closing.

IX. ASSIGNABILITY: Buyer may assign this Contract.

X. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith.

XI. EVIDENCE OF TITLE: Within twenty (20) days from the date hereof, Buyer, at Buyer's sole cost and expense, shall cause a title insurance company mutually acceptable to the Parties ("Title Company") to issue and deliver to Buyer an ALTA Form B title commitment ("Title Commitment") accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment.

XII. EXISTING MORTGAGES TO BE ASSUMED: See Addendum #1

XIV. CURRENT SURVEY: N/A

XV. TERMITES: N/A

XVI. INGRESS AND EGRESS: Seller Represents that there is proper Ingress and Egress for the property to be used as a single-family residence and that all bedrooms and bathrooms are conforming and to code.

XVII. LEASES: N/A

XVIII. LIENS: N/A

XIX. PLACE OF CLOSING: Closing shall be held in the county wherein the Property is located, at the office of the attorney or other closing agent designated by Buyer or Buyer's lender.

XX. TIME: Time is of the essence of this Contract. Any reference herein to time periods of less than six (6) days shall in the computation thereof, exclude Saturdays, Sundays and legal holidays, and any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next business day.

XXI. DOCUMENTS FOR CLOSING: Seller shall furnish deed, closing statement, mechanic's lien affidavit, assignments of leases, and any corrective instruments that may be required in connection with perfecting the title. Buyer shall furnish mortgage, mortgage note, security agreement, and financing statement.

Seller Initials _____ Buyer Initials _____

XXII. EXPENSES: State documentary stamps which are required to be affixed to the instrument of conveyance, intangible tax on and recording of purchase money mortgage to Seller, and cost of recording any corrective instruments shall be paid by Seller. Documentary stamps to be affixed to the note or notes secured by the purchase money mortgage, cost of recording the deed and financing statements shall be paid by Buyer.

XXIII. PRORATION OF TAXES: Taxes for the year of the closing shall be paid for by buyer.

XXIV. PERSONAL PROPERTY INSPECTION, REPAIR: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller.

XXV. RISK OF LOSS: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller.

XXVI. MAINTENANCE: Seller represents that the property is currently not in need of any deferred maintenance and that all electrical and mechanical systems are working and functioning properly. Any repairs needed will be at the expense of the seller prior to closing.

XXVII. PROCEEDS OF SALE AND CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds and evidence of title continued at Buyer's expense, to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last evidence, and the cash proceeds of sale shall be held in escrow by Seller's attorney or by such other escrow agent as may be mutually agreed upon for a period of not longer than five (5) days from and after closing date.

XXVIII. ESCROW: Any escrow agent receiving funds is authorized and agrees by acceptance thereof to promptly deposit and to hold same in escrow and to disburse same subject to clearance thereof in accordance with terms and conditions of Contract. Failure of clearance of funds shall not excuse performance by the Buyer.

XXIX. ATTORNEY FEES AND COSTS: All fees and cost associated with settlement or otherwise will be paid for by the seller.

XXX. (a) DEFAULT BY SELLER: In the event that Seller should fail to consummate the transaction contemplated herein for any reason, except Buyer's default; (i) Buyer may enforce specific performance of this Agreement in a court of competent jurisdiction and in such action shall have the right to recover damages suffered by Buyer by reason of the delay in the acquisition of the Property, or (ii) may bring suit for damages for breach of this Agreement, in which event, the deposit made hereunder shall be forthwith returned to Buyer, or (iii) declare a default, demand and receive the return of the deposit. All rights, powers, options or remedies afforded to Buyer either hereunder or by law shall be cumulative and not alternative and the exercise of one right, power, option or remedy shall not bar other rights, powers, options or remedies allowed herein or by law.

XXX. (b) DEFAULT BY BUYER: In the event Buyer should fail to consummate the transaction contemplated herein for any reason, except default by Seller or the failure of Seller to satisfy any of the conditions to Buyer's obligations, as set forth herein, Seller shall be entitled to retain the earnest money deposit, such sum being agreed upon as liquidated damages for the failure of Buyer to perform the duties and obligations imposed upon it by the terms and provisions of this Agreement and because of the difficulty, inconvenience and uncertainty of ascertaining actual damages, and no other damages, rights or remedies shall in any case be collectible, enforceable or available to Seller other than as provided in this Section, and Seller agrees to accept and take said deposit as Seller's total damages and relief hereunder in such event.

Seller Initials _____ Buyer Initials _____

XXXI. MEMORANDUM OF CONTRACT RECORDABLE, PERSONS BOUND AND NOTICE: Seller Represents that they have the legal authority to sell this property and transfer clear and equitable title.

XXXII. PRORATIONS AND INSURANCE: Taxes, assessments, rent, interest, insurance and other expenses and revenue of the Property shall be paid by the seller.

XXXIII. CONVEYANCE: Seller shall convey title to the Property by statutory warranty deed subject only to matters contained in Paragraph VII hereof and those otherwise accepted by Buyer.

XXXIV. UTILITIES: Seller represents that all utilities are currently on, functioning and that there are no outstanding payments or debts owed to any utility provider.

XXXV. ENGINEERING PLANS AND STUDIES: N/A

XXXVI. INSPECTION OF PROPERTY: Seller to provide access to the residence at any time within reasonable request from buyer for inspection. Seller to pay for a full home inspection by a licensed, bonded, insured home inspector within 10 days of mutual acceptance.

XXXVII. PENDING LITIGATION: Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof.

XXXVIII. SURVIVAL OF REPRESENTATIONS AND WARRANTIES: The representations and warranties set forth in this Contract shall be continuing and shall be true and correct on and as of the closing date with the same force and effect as if made at that time, and all of such representations and warranties shall survive the closing and shall not be affected by any investigation, verification or approval by any party hereto or by anyone on behalf of any party hereto.

XXXIX. ACQUIRING APPROVALS: The obligation of seller is to sell the property to buyer no later than _____.

XL. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon any of the Parties hereto unless incorporated in this Contract. No modification or change in this Contract shall be valid or binding upon the Parties unless in writing, executed by the Parties to be bound thereby. property or the items inside.

=====
Executed by Seller(s) on: _____

Signature of Seller

Name of Seller (Printed)

Signature of Seller

Name of Seller (Printed)

Executed by Buyer(s) on: _____

Signature of Buyer

Name of Buyer (Printed)

Signature of Buyer

Name of Buyer (Printed)

Seller Initials _____ Buyer Initials _____

Addendum #1

- a) Subject to the underlying mortgage and a cash payment to be received by seller at closing in the amount of no less than _____ subject to clear title and if necessary a New Private Money Loan with Cogo Capital, LLC or a second loan from a different private money lender to be placed in second position on the subject property.

- b) Buyer to take over the underlying mortgage through an All-Inclusive Trust Deed (AITD) to be drafted by buyer's attorney at buyers expense up to the time of settlement. At this time, it is believed that the remaining outstanding balance on the current loan is _____ with monthly payments in the amount of _____ which represent PITI (Principal, Interest, Taxes, and Insurance), with a current interest rate of _____. Final payoff and demand to be made prior to settlement and payments to be set up through a third-party escrow provider.

- c) Subject to final inspection and approval of buyer's partner within 3-days of final settlement.

- d) Subject to the delivery and receipt of a title policy from _____

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Seller Initials _____ Buyer Initials _____

Seller Initials _____ Buyer Initials _____

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Funding the Wholetailing Deal



Funding the Wholetail Deal

Money When You Needed It

Yesterday we spoke about buying “subject too” and the “Fix-to-Sell” buying strategy. These are the preferred methods of working a wholesaler strategy because these funding strategies will require the least amount of out of pocket expense and provide you the greatest flexibility to work with. There will be situation however, where you will need to borrow private money to complete a deal. Rest assured, COGO Capital will be there when you need it but you must keep a few things in mind when you call COGO.



The Box

- We are often encouraged to think outside the box. Innovative thinking can often bring long-term returns but, in real estate, at certain times in the market cycle, there is a place that brings consistent and timely returns. You can think of it as the “box.” Economists call it the “fat part of the curve.” In real estate it is the “sweet spot” where most of the buyers are, where properties sell the fastest, and your margins can be the greatest. In the current market cycle, it is where you need to be, and it is where COGO Capital is putting our focus to maximize your profit.
- There are five simple criteria for a deal to fit the “box.” COGO Capital is laser-focused on helping you fund deals that fit these criteria:

Funding the Wholetail Deal

1. Sale Price: At or Below the _____



- The Federal Housing Administration has a maximum loan amount in each real estate market. The vast majority of home buyers (and every buyer seeking an FHA loan) is looking for a home under this capped amount. If you are selling a home, it is where you want to be, because it has the greatest

potential for a _____.

FHA loans bring home ownership into reach for first-time home buyers who might have a hard time getting approved with conventional lenders. This increases your ability to sell your property faster and broadens your ability to attract more potential buyers.

- It is also important, because homes above the FHA cap are statistically more likely to experience drastic fluctuations in value and can be more susceptible to local and overall market depreciation. Homes under the FHA CAP realm tend to be more resilient to these influences in the current market.

2. & 3. Property Types: _____

and _____ Square Feet or Less.



- Single family and small multi-family real estate is your best bet when there is market uncertainty. Small unit properties mitigate the risk you find in large multi-unit properties. The old adage “don’t put all your eggs in one basket” is increasingly true in the current evolving market. This is important.

Funding the Wholetail Deal

When you invest within these parameters, you can attract a larger segment of the market, including FHA buyers. This increases your ability to appeal to more people in more demographics,

- Fix and Flippers will find that rehab costs and extended work schedules can balloon in bigger properties. As property size increases so does the risk that a property will turn into a “money pit”, with time in rehab and then time on market creating a huge drain on resources and a killer of profit margins.



4. Property Features: No More Than _____ _____ and _____.

- Millennials and Boomers are the two segments expected to dominate the market in the next five years. Both of these segments are looking at smaller homes: Millennials because they’re just starting out; Boomers because they’re downsizing. Millennials are seeking different set of features in real estate, focusing more on neighborhood than amenities. The day of the “McMansion” has past. Boomers and even Gen Xers are unloading their sprawling empty nests and finding few buyers.

5. Property Size: Less than _____



- Land price is a fickle thing. It is harder to assess value. Also, acreage is often the first feature to forgo for buyers seeking to economize. Both Boomers and Millennials are looking for smaller acreage:

Funding the Wholetail Deal

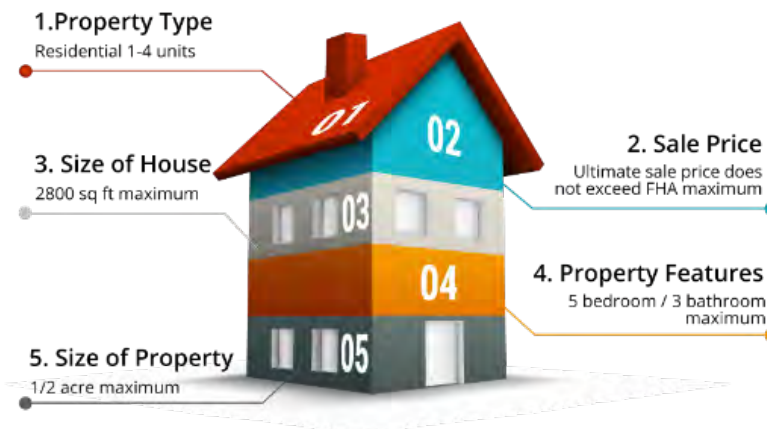
Boomers because they're getting older and Millennials because they're just starting out. Aging Boomers dread the upkeep and expense of acreage. The Millennial generation is seeking community and great swaths of land make that a more distant goal. All of this makes these grand estates harder to sell.

o Investing Made Simple



- Our slogan at COGO Capital is “investing made simple.” Keeping property in the “box” keeps it simple while giving you the best chance to make money in real estate.
- Visit <https://cogocapital.com/lp/cogo-capital-lending-criteria/> for FHA lending caps in your area!

Invest in the Sweet Spot in Today's Market!



*Higher credit scores (680+), and a down payment (20% or more) trumps 3, 4 and 5.

Funding the Wholetail Deal

Application Process

- Get the property under contract.
- Contact a _____ who will walk you through the steps or,
- Go to <https://cogocapital.com/lp/home/loan-app-step-1-to-ll/> to begin the steps online.
- Fill out a basic loan application.
- Approve your preliminary loan cost worksheet.
- Pay the loan application fee and order your appraisal.
- Submit your detailed scope of work for your ARV appraisal
- Collect and submit required documentation – Completed application, purchase & sales agreement, business entity doc, personal identity docs, most recent tax returns, bank statements and/or other proof of reserve funds – other documentation as requested by your loan officer.
- Pay for the appraisal and arrange for the appraiser to have access to the property.
- Approve the revised loan cost worksheet.
- Work with your loan officer or _____ to finalize any final needs for underwriting.
- Once the loan package is complete it will be forwarded to underwriting and when approved sent to funding.
- The funding department will process the loan and get you the funds you need.



Funding the Wholetail Deal

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Fixing the Wholetailing Deal



Fixing the Wholetail Deal

Repair

- Fix items that are required for _____.
 - Sinks, toilets, tubs should all be functioning.
 - All electrical should be functional.
 - Structure should be sound.
 - Repair any broken windows.
 - Repair roof if needed.
- Provide _____.
 - First impressions are important.
 - Clean up the front yard.
 - Trim shrubs, bushes and trees.
 - Depending on the time of year, add dark colored mulch to flower beds.
- Do not _____! –
- Be the minimalist here!
- Only do what you absolutely have too to get it listed and sold.
- Do not be afraid to allow the buyer to ask for improvement – we will talk about this later.



-
- This step is important.
 - Hire a professional _____ cleaner to do a deep clean on the property. They must have experience with the challenges of cleaning post construction, and the tools necessary to make your rehab property ready for your buyer.
-

Fixing the Wholetail Deal

- There's a difference between routine house cleaning and cleaning for staging. The latter is a deep clean and serves as the backdrop for the staging.



- Make sure the house will be cleaned from the ceiling to the floor, so that you don't miss any spots. Have the cleaners dust and wipe down the baseboards, clean the vents, bleach the grout in the shower, and polish the hardware in the kitchen and bathrooms.
- A deep clean sends a subliminal message to potential buyers that the home is well cared for and helps them imagine living in the space.
- Pay attention to smells as well as looks.

-
- Let's go back and look at the 15th street property again after it has been staged.
 - **VIDEO #2:** Checkout the staging at the 15th Street property

Fixing the Wholetail Deal

- 2316 W 15th Ave, Spokane, WA 99224
- Sold for \$99,9000

- This is where you make your _____
in a wholetail!
 - It's important to understand that everything depends on the first impression and it's never too soon to make that impression. The moment your property goes on the market, the clock starts ticking.
 - You'll make more money if you stage appropriately. In a recent survey of over 3,500 homes staged, over 50% sold for 10% MORE than the unstaged home.
 - Staging pays for itself. When the seller spent an average 1% of the value of the home on staging, they saw on average a 1000% return on investment!
 - Your House Will _____.
In a Real Estate Staging Association Survey, staged homes spent 72% less time on the market.
 - Buyers Visualize it as Their Home when you stage it correctly. According to real estate agents surveyed for the National Association of Realtors (NAR) 2015 Profile of Home Staging, 96 percent of respondents said staging has an effect on a buyer's view of the home.



Fixing the Wholetail Deal

- Staged homes present better. According to NAR, over 95% of buyers are online FIRST looking at photos before they call the agent.
- Flaws can be glossed over when you stage. According to the NAR, almost a third of buyers will “overlook property faults (small yard, busy street, small kitchen) when a home is staged.”



- According to the Real Estate Staging Association, professionally listed staged properties look better; spend 73 percent less time on the market; typically sell for more money; end up on buyers’ “must see” lists; are viewed as “well-maintained;” and have fewer concessions requested of the seller.

- Stage to _____ of the property and to diminish the negatives.
 - Check out these pictures from case study 3.
 - See how using the right staging draws your attention
 - Area rugs can be utilized to hid minor imperfections in the flooring as well as bring warmth to a room.
- Highlight the potential of the space.
 - Here are more pictures from case study 3.



Fixing the Wholetail Deal



- Notice how just a few select items in the room suggest uses for the room.



- This even works for outside shots. Notice the football place in the middle of the yard and the outdoor patio furniture.
- See how the staging gives the home life.
- No _____,
- No _____.
- Add color and texture through your staging.

Fixing the Wholetail Deal



- Choose items with a richer and more vibrant palette. Because we are minimalist in our approach to staging and we don't work with a lot of furniture, use color to convey the intended mood and impart a lasting impression.

- Although white and more neutral colors are clean, you will find that they leave an indifferent feeling and the last emotion you want a buyer to feel is indifferent or detached from the experience! Don't settle for mundane over memorable!

- **RED:** This powerful pop of color can grab a person's attention. We all want buyers' eyes drawn instantly to the home's selling features, right? Maybe a red accessory on the fireplace mantel or a vase of red flowers on countertops can help you get buyers' eyes right where you want them.



- **BLUE:** Known as a soothing color, blue can be mentally calming. A soft blue color in the bathroom or bedroom may create a calming retreat-like atmosphere in a home you have for sale.



- **YELLOW:** This color is known as having the strongest impact psychologically. It lifts spirits and is known as the color of "confidence and optimism." Golden yellows can liven up family rooms or hallways. Also shades of yellow in a basement may help

Fixing the Wholetail Deal



brighten an area of a home that often can be viewed as dark and dreary.

- **GREEN:** Shades of more neutral greens can give a restful, harmony in bedrooms. Also, scattering green plants throughout a home may help buyers be “reassured” that this is the right home for them.

- Staging must haves:

- _____:
Pillows and blankets add warmth, color, and comfort to a room. It’s good to keep everything looking coordinated but not too boring, choose throw pillows in the same color palette, but feel free to mix prints.
- _____: Properly displayed, a piece of art or a mirror can enhance a focal point, an architectural detail, or serve as a focal point itself. Artwork can harmonize, and mirrors can make a room feel and look bigger.
- _____: Rugs are great for staging because they dress up any space. Use a rug that contains colors to define, emphasize, and make a space warm and inviting.
- _____:
Greenery (fake) adds life and a feeling of hominess to a living space. Trees that have tall skinny trunks and small foliage add height and warmth to a room. Tall flowers and sticks in a simple glass vase can be very modern and give a room an updated look.



Fixing the Wholetail Deal

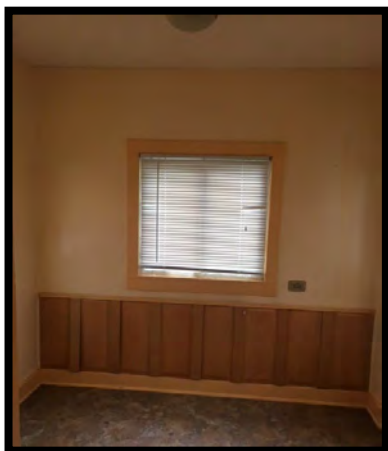
- _____: Our favorite things to use are vases, sculptures, and small knick-knacks, like books and candles. We find that keeping it simple is the best way to go.
- DON'T OVER STAGE - _____!

Before and After Pictures Of Case Studies

- Princeton

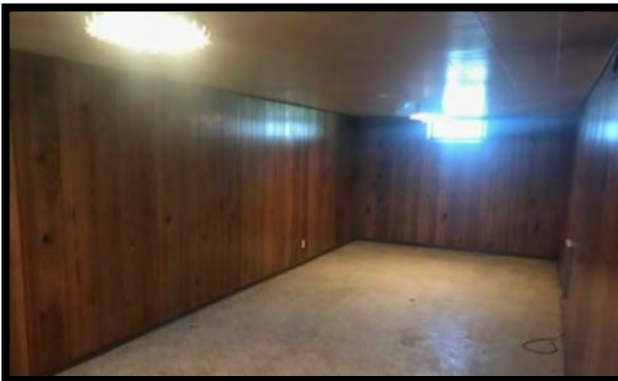


Fixing the Wholetail Deal

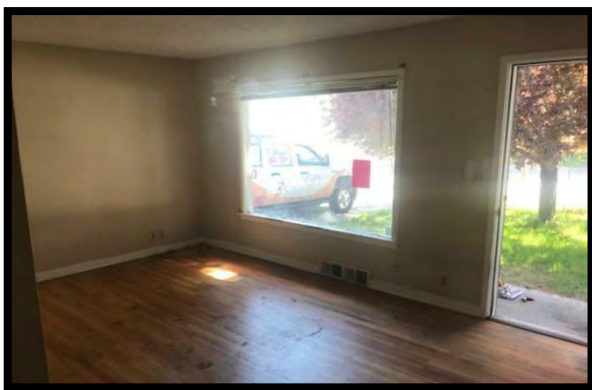


Fixing the Wholetail Deal

- Laura

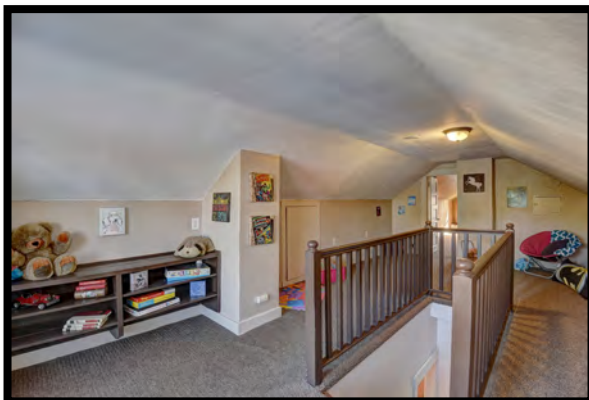
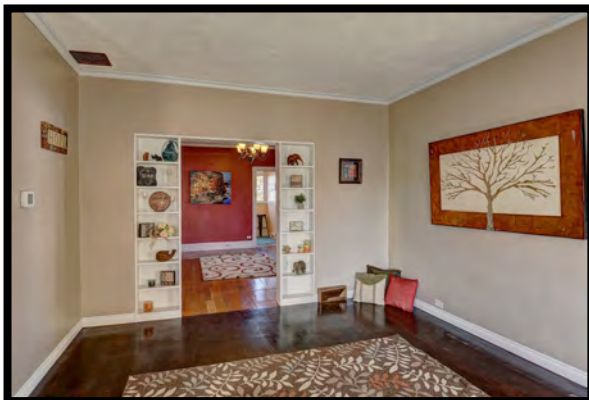


Fixing the Wholetail Deal



Fixing the Wholetail Deal

- Knox



Fixing the Wholetail Deal

- Sanson





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Selling Your Wholeailing Deal



Selling Your Wholetail Deal

Listing your Property

- Always list your properties on the _____
 - More eyes mean a faster sale. Time is money in this business, and the longer your money and energy are tied up into one deal, the longer you are missing out on the next deal.



- Maximize the _____ you use on your listing.
 - When writing copy, tell the story of this house and tell in a convincing manner why the buyer should buy your house.
 - Do not skimp on your copy. Studies have shown that the more you write the better.
 - Get your realtor license and keep the commission.

Photographing your Property

- Always use _____
 - Make sure that you use a professional photographer that specializes in real estate photography. It is that important! It would be better if you invested the money to hire a professional photographer than to do it yourself to save some money. Or worse yet try to take pictures of the house with your own camera. There is so much value to the pictures that are a result of what a professional photographer can do for your rehab property.



Selling Your Wholetail Deal

- If you want the property to sell, then hire the best in your area that understands your goals and watch the property sell in record time.
- Tell a story with your pictures.
- Now let's look at what you should do with your pictures
<https://www.tourfactory.com/2106201>



How Not To Show Flaws

- Use staging to highlight strengths of each space in the house.
- Focus on the good not the bad.
- Identify a _____ in each room and draw potential buyers' attention to it with your staging.

Reviewing offers

- Offers to buy your property will come in the form of a "Purchase and Sales Agreement."



- Once signed by both parties, the offer becomes binding and executable. The purchase and sale agreement is a real estate contract. It's a written agreement between buyer and seller to transact real estate. The buyer agrees to pay an agreed-upon amount for the property. The seller agrees to convey the deed to the property.

Selling Your Wholetail Deal

- The deed is a legal instrument. It denotes ownership and contains a description of the property owned.
- An offer to purchase your wholetail may come in different forms. Because you have it listed on the MLS, it will most likely be on your local state approved form. Understand that this is not required to have a valid purchase and sales agreement. There are only 4 things needed for a valid purchase and sales agreement:
 1. _____ of the parties involved.
 2. _____ of the agreement – What property is being transferred and for what amount.
 3. An exchange of _____ – earnest money.
 4. Valid _____ of both parties.
- Once received, all offers should be evaluated. As a seller, it is not too early to begin the negotiation.
- If you do not like what is being proposed a “Counter Offer” is appropriate and should be submitted.



- A real estate counteroffer is generated by a home seller after a buyer has submitted an offer to purchase and the offer includes terms that aren't agreeable. Typically, a counteroffer states that the seller has accepted the buyer's offer subject to one or more changes.
- There is no limit to the number of counteroffers that can go back and forth.

Selling Your Wholetail Deal

35R Addendums / Inspection Response

- After the inspection of the property by the potential buyer, there is often a _____ requested. In the state of Washington, the official form for this request is known as a “Form _____.”

Form 35R: Inspection Response

- In a wholetail rehab this should be expected and welcomed. It should be welcomed because it means you did not over rehab the house. **DO NOT MAKE IT YOUR GOAL TO HAVE NO REQUESTS FOR REPAIRS!**
- Check out this 35R request and response:
 - Case study 2 – 2003 N Laura (Next 2 Pages)
- The repair requests become part of the negotiation. The buyer may request more than you are willing to do or may have unreal expectations.
 - Example: Case study #1 – 717 E Princeton (See page after Next)
 - Note the request for repairs and the response stating the seller is only willing to do part of the requested repairs and/or upgrades.

Selling Your Wholetail Deal

Authenticity ID: 70362767-6162-4520-8480-3F8B51AD7022

Form 35R
Inspection Response for Form 35
Rev. 7/06
Page 1 of 1

INSPECTION RESPONSE FOR FORM 35

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The following is part of the Purchase and Sale Agreement dated June 16, 2018 1
between Scott [REDACTED] Buyer Irene [REDACTED] Buyer ("Buyer") 2
and Secured investment corp, LLC Seller ("Seller") 3
concerning 2003 N Laura Rd Spokane Valley WA 99212 (the "Property"). 4
Address City State Zip

I. BUYER'S RESPONSE OR REQUEST FOR REPAIR

- Buyer's inspection of the Property is approved and the
- Buyer's inspection of the Property is disapproved and the
- Buyer gives notice of an additional inspection. The inspection
- Buyer requests the following modifications and/or repairs. The inspection contingency shall be deemed satisfied.**

* Blow in or add batts rolls of insulation into the attic to cover old asbestos insulation.
* fix entry way door threshold.
* bathroom fan needs to have exhaust hooked up and vented to outside.
* fix electrical box as noted in inspection report by licensed and bonded electrician.
* fix damage to floor caused by leak in old refrigerator.
* shut off valve for main water supply is missing and needs to be installed.
* fix leaking bathroom sink faucet, kitchen faucet and outside water hose bib, as well
* Wire at front door needs to have conduit put around it.
* replace hot water heater with brand new water heater.
* Replace existing kitchen appliances with brand-new stainless steel stove, refrigerator
* install working smoke and co detectors.

- blow in or add batts rolls of insulation into the attic to cover old asbestos insulation.
- fix entry way door threshold.
- bathroom fan needs to have exhaust hooked up and vented to outside.
- fix electrical box as noted in inspection report by licensed and bonded electrician.
- fix damage to floor caused by leak in old refrigerator.
- shut off valve for main water supply is missing and needs to be installed.
- fix leaking bathroom sink faucet, kitchen faucet and outside water hose bib, as well as replace broken sprinkler head on south side of house.
- Wire at front door needs to have conduit put around it.
- replace hot water heater with brand new water heater.
- Replace existing kitchen appliances with brand-new stainless-steel stove, refrigerator and dish washer.
- Install working smoke and co detectors.

Authenticity
Buyer Scott [REDACTED] Date 06/15/2018
06/15/2018 10:15:13 AM PDT

If Buyer requests modifications and/or repairs, this Form 35R and any other addenda or notice pertaining to the 20 modifications and/or repairs and amendment to the Agreement related to or resulting from the request for 21 modifications and/or repairs shall become a part of the Agreement. 22

II. SELLER'S RESPONSE TO BUYER'S REQUEST FOR REPAIRS OR MODIFICATION.

- Seller acknowledges receipt of Buyer's request for modification or repair, and responds as follows: 23
- Seller agrees to all of the modifications or repairs in Buyer's request for modification or repair. The inspection contingency 24 is satisfied, the parties agree to proceed to Closing as provided in the Agreement, and Buyer's reply, below, is not 25 necessary.** 26
- Seller offers to correct only the following conditions:** 27
- _____ 28
- _____ 29
- _____ 30
- Seller rejects all proposals by Buyer.* 31
- Seller rejects all proposals by Buyer, but proposes the following alternative modifications or repairs:** 32
- _____ 33
- _____ 34

Seller [REDACTED] Date 6/16/18 Seller _____ Date _____ 35

III. BUYER'S REPLY TO SELLER'S RESPONSE.

- Buyer accepts Seller's response and agrees to proceed to Closing as provided in the Agreement.** 36
- Buyer rejects Seller's response. Buyer disapproves of the inspection and this Agreement is terminated. The 37 Earnest Money shall be refunded to Buyer.* 38
- Buyer rejects Seller's response, but offers the attached alternative proposal for modification or repair. Buyer 39 acknowledges that the inspection contingency will be waived unless Buyer and Seller reach written agreement or 40 Buyer gives notice disapproving the inspection and terminating the Agreement before the deadline in paragraph 41 1(c)(ii) of the inspection contingency (NWMLS Form 35).** 42 43

Selling Your Wholetail Deal



Lic no. ARNOLPH8610K
Bond no. 100256038

701 E Front Ave 2nd Floor
Coeur d'Alene ID 83814
Tel: 800.341.9918 ext. 1208
Fax: 866.264.8601

June 26, 2018

Description of inspection items completed at 2003 N Laura Rd:

- Insulation blown into attic.
- Fixed entry way door threshold.
- Bath fan vented to outside.
- Electrical box repaired as noted in inspection report.
- Replaced damaged flooring in kitchen.
- Installed shutoff valve for main water supply.
- Repaired leaking bathroom sink faucet, kitchen faucet, outside water hose bib.
- Replaced sprinkler head on south side of house.
- Placed conduit around wire at front door.
- Replaced hot water heater.
- Installed stainless steel appliances in kitchen.
- Installed working CO and smoke detectors.

All inspection items have been addressed by APH and are in good working order.

X

Ron Brown
Project Superintendent, APH



Selling Your Wholetail Deal

Authentisign ID: F3BE9AC1-2AE3-475C-8E46-2A63BE749CBF

Form 35R
Inspection Response for Form 35
Rev. 7/08
Page 1 of 1

INSPECTION RESPONSE FOR FORM 35

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The following is part of the Purchase and Sale Agreement dated February 22, 2018 1
 between William Taft Love ("Buyer") 2
 Buyer
 and Secured Investments ("Seller") 3
 Seller
 concerning 717 E Princeton Ave Spokane WA 99207 (the "Property"). 4
 Address City State Zip

- I. BUYER'S RESPONSE OR REQUEST FOR REPAIRS OR MODIFICATION** 5
- Buyer's inspection of the Property is approved and the inspection contingency is satisfied.* 6
 - Buyer's inspection of the Property is disapproved and the Agreement is terminated. The Earnest Money shall be 7
 refunded to Buyer.* 8
 - Buyer gives notice of an additional inspection. The inspector's recommendation is attached. The time for Buyer's 9
 response to the initial and additional inspection is extended as provided in paragraph 1(b) of Form 35.* 10
 - Buyer requests the following modifications and/or repairs. If Seller agrees to these modifications or repairs, the 11
 inspection contingency shall be deemed satisfied.** 12
 1. Seller to install Co and smoke detectors and double strap water heater. 13
 2. Seller to pay up to 1,640 towards buyers closing costs, and reduce price by 3,000 (price to be 14
 79,000) in lieu of any repairs. 15

Authentisign 03/02/2018 18
William Love Taft Buyer Date
 03/02/2018 11:14:29 AM PST Date

If Buyer requests modifications and/or repairs, this Form 35R and any other addenda or notice pertaining to the 20
 modifications and/or repairs and amendment to the Agreement related to or resulting from the request for 21
 modifications and/or repairs shall become a part of the Agreement. 22

- II. SELLER'S RESPONSE TO BUYER'S REQUEST FOR REPAIRS OR MODIFICATION.** 23
- Seller acknowledges receipt of Buyer's request for modification or repair, and responds as follows: 24
- Seller agrees to all of the modifications or repairs in Buyer's request for modification or repair. The inspection contingency 25
 is satisfied, the parties agree to proceed to Closing as provided in the Agreement, and Buyer's reply, below, is not 26
 necessary.** 27
 - Seller offers to correct only the following conditions:** 28
seller will install Co & smoke detectors, 29
seller will pay 1,640 towards buyers closing costs. 30
 - Seller rejects all proposals by Buyer.* purchase price reduced to \$1,300, in lieu of repairs, 31
 - Seller rejects all proposals by Buyer, but proposes the following alternative modifications or repairs:** 32

[Signature] 3/2/2018 34
 Seller Date Seller Date 35

- III. BUYER'S REPLY TO SELLER'S RESPONSE.** 36
- Buyer accepts Seller's response and agrees to proceed to Closing as provided in the Agreement.** 37
 - Buyer rejects Seller's response. Buyer disapproves of the inspection and this Agreement is terminated. The 38
 Earnest Money shall be refunded to Buyer.* 39
 - Buyer rejects Seller's response, but offers the attached alternative proposal for modification or repair. Buyer 40
 acknowledges that the inspection contingency will be waived unless Buyer and Seller reach written agreement or 41
 Buyer gives notice disapproving the inspection and terminating the Agreement before the deadline in paragraph 42
 1(c)(ii) of the inspection contingency (NWMLS Form 35).** 43

Buyer Date Buyer Date 44

* This is a notice which requires only one Buyer's or one Seller's initials. 45
 ** This is not a notice and requires all Buyer's or Seller's initials. 46

Selling Your Wholetail Deal

Profit

- Multiple streams of income - As already stated, we look to profit 3 ways from our wholetail deals:
 - Realtor Commissions
 - APH Contractor Fees
 - Sales profit
- Review 4 case studies Profit & Lost
 - Princeton

Property Profit and Loss	
Property address:	717 E Princeton Ave
Purchase Date:	1/19/2018
Cash Outflow (Investment)	
Purchase of Property	\$ 58,375.00
Expenses	
Closing Fees	1,353.26
Property Taxes	1,513.98
Property Utilities	315.58
Property Insurance	168.00
Repair Costs	378.75
Contractor Fees	60.09
Other Misc	166.33
Total Expenses	\$ 3,955.99
Selling Costs (approx 11% of target selling price)	\$ 9,423.75
Total Investment	\$ 71,754.74
Sale Price	\$ 81,320.00
Closing Date: 4/24/2018	
Profit (\$):	\$ 9,565.26
Annualized Return on Investment:	73.07%
Profit to property owner: \$ 9,565.26	
Profit to construction company: \$ 77.91	
Profit to real estate team: \$ 2,439.60	
Total Profit:	\$ 12,082.77

Selling Your Wholetail Deal

o Laura

Property Profit and Loss

Property address: 2003 N Laura Rd
 Purchase Date: 3/9/2018

Cash Outflow (Investment)

Purchase of Property	\$ 138,504.00	
Expenses		
Closing Fees	100.60	
Property Taxes	1,025.37	
Property Utilities	941.94	
Property Insurance	403.08	
Repair Costs	7,544.95	
Contractor Fees	-	
Eviction Fees	767.00	
Bank Fees and Loan Interest	2,272.62	
Total Expenses		\$ 13,055.56
Selling Costs (approx 11% of target selling price)		\$ 16,206.40
Total Investment		\$ 167,765.96

Sale Price \$ 189,900.00

Closing Date: 6/27/2018

Profit (\$): \$ 22,134.04

Annualized Return on Investment: 57.19%

Profit to property owner:	\$ 11,067.02
Profit to construction company:	\$ 11,067.02
Profit to real estate team:	\$ 5,697.00

Total Profit: \$ 27,831.04

Selling Your Wholetail Deal

- Knox

Property Profit and Loss

Property address: 1518 W Knox Ave
 Purchase Date: 10/12/2018

Cash Outflow (Investment)

Purchase of Property	\$ 115,000.00	
Expenses		
Closing Fees	2,820.04	
Property Taxes	168.49	
Property Utilities	539.51	
Property Insurance	116.00	
Repair Costs	4,018.79	
Contractor Fees	-	
Loan Interest	1,663.83	
Total Expenses		\$ 9,326.66
Selling Costs (approx 11% of target selling price)		\$ 12,864.88
Total Investment		\$ 137,191.54
Sale Price		\$ 149,900.00

Closing Date: 11/19/2018
 Profit (\$): \$ 12,708.46
 Annualized Return on Investment: 154.68%

Profit to property owner:	\$ 6,354.23
Profit to construction company:	\$ 6,354.23
Profit to real estate team:	\$ 4,497.00
Total Profit:	\$ 17,205.46

Selling Your Wholetail Deal

- Sanson
 - The buyers were using conventional financing, and the house needed some repairs that the lender required.
 - Lee told the sellers that APH would do the work, and the cost would not exceed \$15k. APH filed a \$15k lien against the property.
 - The 35R dictated the work needed.
 - We ended up billing the client just over \$7,500, our profit was \$1,200 for just one week of work. We got paid at closing.
 - APH collected \$7,578.54
 - Lee Arnold Team collected \$5,415.00 in commissions.



THE
LeafArnold
SYSTEM OF REAL ESTATE INVESTING

Next Steps After Certification



Next Steps After Certification

Start With Marketing!

- Do not over complicate this. As stated earlier in the training, you need to start marketing for a good investment property.
 - Pick one of the strategies discussed during this training and begin implementation as soon as you get home.
 - Do not ever stop your marketing. If it gets to be too much for you to handle, (and it _____!) get someone to help you with it. _____!
 - Once you get one marketing strategy going, start another one. Continue to ramp it up!



Implement the Rule of 56

RULE OF 56

- **MAKE TWENTY-FIVE (25) PHONE CALLS A WEEK TO PROSPECTIVE PROPERTY SELLERS IDENTIFIED THROUGH THE CURRICULUM.**
- **SEND TWENTY-FIVE (25) MARKETING PIECES A WEEK TO PROSPECTIVE PROPERTY SELLERS.**
- **WRITE FOUR (4) OFFERS PER WEEK ON PROPERTIES THAT WHEN ACCEPTED WOULD BE A GOOD INVESTMENT OPPORTUNITY.**
- **CONDUCT TWO (2) NETWORKING APPOINTMENTS PER WEEK.**



Next Steps After Certification

- The Rule of 56 is Foundational to your Marketing. It is the bedrock of your marketing campaigns as a real estate investor. You must be willing to commit time, energy, and finances to this weekly part of your business if you want to be successful in real estate. It represents the minimum you should be doing if you are going to be serious about being in this business.

- Simply put the Rule of 56 is:

- 25 Marketing Pieces:

- Whether you are mailing yellow-letters, postcards, the TurnKey Marketing Letter, or other marketing pieces, you must be sending out a minimum of 25 a week to prospective property sellers. This is a _____! If you do not have time to do this then you need to re-evaluate your priorities or buy time by hiring someone to do it for you.



- This is not a one-and-done initiative. If you are going to do this right, you must be committed to the long haul. Marketing research tells us that it takes an average of 6 contacts to make a sale. Each marketing piece you send counts as one. Realize now that you will most likely be sending multiple pieces of mail to each address as well as following up with other forms of contact.
- Far too many people think this is a complicated endeavor when it really is not. Pull the marketing list, write the letters, send the mail, track your progress – that's it. JUST DO IT!

A rectangular box with a black border containing the text 'JUST DO IT.' in a bold, black, sans-serif font. The text is arranged in three lines: 'JUST' on the top line, 'DO' on the middle line, and 'IT.' on the bottom line.

Next Steps After Certification

- Make 25 phone calls:
 - These calls should be to _____
_____ Ideally you will be following up on your mail campaign but you can cold call potential sellers if it is warranted.
 - You will most likely use a script the first few times you do this. That is ok. Use a script until you get comfortable with it. Just remember, it is highly unlikely you will be closing the deal on the first call so relax, get to know the seller, find out as much information about him or her and about the property that you can and make sure you set an appointment for a follow-up call.
 - DO NOT be the chatty one in the conversation. You want to control the conversation, but you must let the seller do most of the talking. Your job is to ask questions, a lot of questions! Get to know your seller. What is their motivation to sell? Build trust in the relationship. This takes time. Do not rush it.



- Write _____:
 - This must be done weekly. Do not worry about them not being accepted. Just write them!
 - If you are doing this correctly, the averages say only about 1 in ten offers that you write will be accepted. This does not mean that you will close on them, just that it will be accepted.



Next Steps After Certification

- Conduct _____:
 - A networking appointment is any meeting that has the _____



to grow or further your business. These appointments or meetings can be with individuals, small or large groups if the intent of the meeting is to grow your business. Schedule these meetings with realtors, title company representatives, or contractors. Attend REI Club meetings or the like. Better yet, be a presenter at your local real estate meeting or even start your own club!

- Do not short-change your business on this one. Far too many people plan appointments or go to meetings but talk about everything else but business. You must keep the main thing the main thing. When you plan a networking appointment make sure you ask the question, “How can we make money together?”

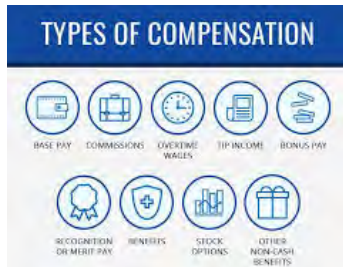
- Rule of 56 _____!

- Being a real estate investor is a numbers game. If you are going to make money you must close deals. If you are going to close deals you must write offers. If you are going to write offers you must market to find properties to write offers. This being said, **DO NOT EVER STOP MARKETING!** When you stop the rule of 56 you put an end to making money.

- If you struggle keeping up with the rule of 56 then you need to get some help. Do not be afraid to multiply your efforts by investing in an assistant. It is ok to find



Next Steps After Certification



creative ways to compensate your new assistant. The bottom line is that if you cannot keep up with the rule of 56, get help. Do not just quit.

- Make sure you are committed to _____
 _____ The system works if you committed to work the system. It will take multiple contacts to get the results you want. Marketing research tells us it takes an average of 6 touches to complete a sale. This means you will be sending multiple letters and making multiple phone calls to your marketing list.
- Do not rush your negotiation. You should expect to take some time to reach a final agreement. Remember that the initial signed purchase and sales agreement is the start of the negotiation not the end of it!

Tracking KPIs – _____

- The Rule of 56 is your first set of KPIs to track. Make sure this is happening every week and that you have the tracking numbers to prove it.
- As time goes on you will want to start tracking other KPIs like:
 - Response rates to each different piece of marketing so that you will know which to invest more into and which to invest less into.
 - Closure rates as they correlate to each market strategy.



Next Steps After Certification

- Anything quantifiable as it relates to increasing your income as a company.

Get your Sendfuse Account Set up



- For those of you who do not already have this GET IT! You cannot be a serious investor with the proper tools to get you there.
- For those who have SendFuse, learn to use it to its fullest. Regularly use the “Commands” command to see what is new and what has changed.
- Customize the mail sequences to meet your needs.

When You Find A Motivated Seller,

- Get the property under contract then complete your evaluation of the property.
- Confirm your ARV
- Walk the property & develop your scope of work.
- Decide on your exit strategy – Wholesale, wholetail or full rehab.
- Move forward depending on the _____ chosen.
 - If wholesale:
 - Market the wholesale:
 - Send an email blast to your buyers list.
 - Place ads on Craig’s list.
 - List it on the MLS.



Next Steps After Certification

- Get the wholesale under contract.
- Collect your earnest money.
- Get paid the balance of your wholesale profit at closing
- Cash the check!
- If a Wholetail:
 - Verify your Scope of Work and develop a rehab budget - <\$10,000.
 - Secure your funding whether seller carry, partnership or purchase.
 - Execute the purchase plan.
 - Carry out rehab plan.
 - List the property.
 - Receive offers.
 - Negotiate the offer if needed.
 - Closed on the sale.
 - Cash the check!
- If a full rehab – rehab > \$10,000.
 - WHOLESALE IT!



Never Stop Your Marketing!

- Rinse and repeat!





Special Presentation



Notes
