

Cardens Capitol Solutions

PO Box 663 Cottdale, AL 35453

Phone/Fax 205-819-1694/734-661-2743

For Sale by Owner Real Estate Financing Specialists

E-mail cashoutfunds@charter.net

Greetings Prospective Real Estate Investor!

As we all know the late night TV infomercials get all us excited about the real estate riches that could be yours if you buy this course or that course! I have bought most of them and have learned some good things but mostly I never really was able to get to the level of comfort that seems to happen to some people who bought these courses!

I think most buy the course and then it seems to end up on the shelf collecting dust! ☺

Here in these pages is what I feel is the most practical way to invest in real estate! Your cost is minimal except for some news ads to advertise for home sellers and homebuyers. Also some business cards, brochures and of course your time to work the deals! A computer and fax machine would also facilitate the deals faster for you. Keep a log of all the costs to you so that for tax purposes you will be able to claim these as business expenses if you are set up as a business, which you should be! Please consult with a tax professional, attorney and CPA for your options concerning these matters. You have entered the fascinating world of mortgage notes and the market that exists for these financial instruments! You should also form a trust or better yet an LLC to do business in! I do not have to tell you how litigious America is! Also the booklet How to Sell your Home in 14 Days is a great booklet to reproduce at Kinkos or other printers with a yellow cover and leave this booklet with your card attached on FSBO home sellers in your area. Copy down the address and call them several days later and ask them if the information was helpful that you left on their door? We might just have a deal for either flipping or seller assisting them, as you will read in the pages below. Always be professional and polite even when something the people say does not sit right with you! ☺ Saves heart attacks!



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- Free** Email Auto-Responders
- Free** Bulk Email Software
- Free** Up-to-Date 75 Million Opt-In Email Lists
- Free** Web Positioning Tips
- Free** Ready to Go Turnkey Websites
- Free** Replicate Any Website
- Free** How-to Tutorials for Everything

Small membership fee then everything is

FREE!!!

You can make money in four different ways with my company:

- 1. The first is to simply refer our services to help a FSBO (For Sale by Owner) home seller offer Owner Will Finance terms under on program. This is simply a referral from you to my company and of course if we close a deal you get a 50/50 split of the profits I make!**
- 2. The second way is to close and flip properties in your name keeping your profits minus the discount I charge for using my funding sources. Here you get to keep 90 to 95% of the profits depending on the financing!**
- 3. The other way is for us to split the profit 50/50 in the actual flip or resell of the home, we close the deal in my corporate name and your half of the profit is paid to you when we close. Some investors prefer this method as they appreciate the idea that their name is not on the deal. However use of my company name does not mean that you are an agent or represent Carden's Capitol Solutions in anyway! Hence you cannot bind my company in the process of real estate investment. It simply means that I will close a deal that you find if it is acceptable to my company guidelines, in my company name. Then I will instruct the title company in your transaction how I want the profit checks split 50/50 at closing!**
- 4. We also purchase various payment streams such as existing 1st mortgages, lotteries, business notes, annuities, personal injury awards etc. You make referral fees from submitting these types of notes that you come across in your daily business! We have letters you can use in the marketing section of this manual that you can put on your letterhead and send them to the various professionals in your area! Please go to the [Forms](#) section to read how to transact a possible note purchase deal with us.**

In all cases you are the main contact for the entire deal! You learn by doing and since I cannot “clone” myself at this time you are the main person as they say. This means that you interact with sellers, finding deals, working with real estate brokers, title companies and occasionally attorneys. This business, contrary to what the get rich quick courses tout, is plain and simple...HARD WORK! But the rewards are great and the satisfaction of closing your deal is very satisfying.

The nice thing is that with proper effort and constant learning you can achieve your financial goals. After all, people need to live in something and Donald Trump certainly found real estate to be a great hobby! ☺

I try to mentor everyone in the proper way to conduct this business as far as paperwork and logistics but your style will come across, as you want to present yourself to buyers and sellers and this is something you want to develop. You are selling yourself and what we can do to effectuate a deal!

I hate to say it but first impressions count. When you walk up the drive to a perspective seller to transact business with, you can be sure they are checking out your car, what you wear and how you handle yourself in front of them! If they do not like you in the first 30 seconds I guarantee that you will have trouble closing a deal! I am sorry to say this but image counts here in America as you probably know! ☺

Again please remember that even though you will see my company name on paperwork that you choose to close deals with, you represent yourself and not as my agent in the deals and cannot bind my company in any way to any deal. I reserve the right to have the final say as to whether the real estate transaction is prudent for all interests involved. (Please note this only applies if you want to do a 50/50 split deal using my corporate name to close the deal in.) if you choose to deal directly in your company name then you keep most of the profits except the

discount I charge to use our financing sources. Please consider very carefully how you want to be involved in the transactions!

Other than the above I want to welcome you to our company and hope we can build a prosperous real estate business that will benefit you and I in the process. I am very up front with everyone and expect the same from you. In this business fraud is so rampant that many lenders will not fund investor flips or so called table funding deals where the party selling the home has not been on the title for at least 12 months of duration. My investor group at this time is not concerned with this issue and thus we enjoy some benefits not available to others at this time! However, this is why I am so adamant of maintaining high integrity and honesty in all the real estate transactions. Not only does it let us all sleep well at night but also, I happen to live my life by these standards!

Lastly I have tried to keep the process simple and understandable. However it still will take effort and a willingness to learn to make a successful transition into this investment field. But you have my company behind you to help push the learning curve a little faster! ☺

God Bless
James Carden
Member/Manager
Carden's Capitol Solutions

Please note the following:

If at anytime during a deal you need help please fax, e-mail or phone me for help. The best way is to fax me with the problem and I will reply as soon as I can. As I add new communication modes I will make you aware of them! For now here are the contact numbers.

Are: voice 205-819-1694 E-fax 734-661-2743

Also on the forms where you see my company name on them if you are doing a deal in your company name just change the wording to your company name on the forms! I left my company name on the documents to show you where the names go and also if you decide to close deals in my company name as stated in this manual.

Phone/Fax 205-819-1694/734-661-2743

24/7 access

E-mail cashoutfunds@charter.net

Postal Address

Carden's Capitol Solutions

PO Box 663

Cottondale, AL 35453

If you come across any suggestions or errors in this manual please let me know, as we are a constant work in progress! 😊 I have tried to keep everything simple but real estate is still shrouded in much tradition and local custom. So you must always be learning and patient in this endeavor of yours.

It is best to view this manual in Microsoft Word 97 as it contains helpful hyperlinks to move quickly throughout the document! Just click on the blue areas to go to the area you want!

Example of two very common offers we make in flipping a home.

**1) 80% of appraisal all cash offer to seller!
We then resell to end buyer for 100% of appraisal.**

**2) 88% of appraisal broken down this way:
78% of appraisal all cash with 10% second note assumable one time! Of course we resell to end buyer at 100% of appraised value! The spread is our profit in both deals.**

With these two simple offers, we can move quite a bit of property. If the seller still does not like these offers then recommend using our Seller Assist program to them where we can assist them in offering seller will finance terms on their home. We do not make, as much in this type deal but a half of pie, is better than none! 😊

Business Plan for Carden's Capitol Solutions

General Theory of Operation

The key to my system is that we are funding buyers from a private investor fund for buys seller created mortgage notes. In the enclosed sheet you will see the guidelines we have set up to fund different types of buyers.

My system allows for "Owner Will Finance" terms to be placed on properties. Whether we are helping a FSBO seller sell their home or for us when we "flip a home to an end buyer. Most home buyers respond to ad's for homes that feature this financing as they do not want to go through the mortgage company process or they have been turned down by these sources.

- **Please note! We do not originate loans! What we do is create a mortgage and note and sell this note to our investor group or buy existing 1st lien notes.** These buyers believe that the "Owner will Finance" home seller is the last resort to own a home. Most people do not even realize that the "paper" business exists to buy and sell mortgage notes or any promissory note for that matter! My company also buys lottery winnings, personal injury awards, land contracts, and commercial notes such as business notes. All these notes are known as payment streams evidenced by the note and mortgage documents recorded in the counties where the property is located. It is much like the stock market paper that exists today but the paper is backed by real estate...a much stronger backed security than stocks in my opinion.
- **No need to be an expert on this subject but just know that you most likely will handle this type of paper in your new "hobby" with us that can be most profitable!**

Here are the steps that if followed carefully will result in a successful home sale.

We do two types of investments

1. Buy a home at 75 to 88% of appraised value and then simultaneously sell it to an end buyer offering Seller Will Finance terms (Profits are in the 5K to 20K range) This is known as a flip transaction or simultaneous close. This is a program that makes millionaires over time! The resell to our end buyer of course is 100% of appraisal!
2. Do seller assists with our end buyer (Profits are smaller with this plan but less work is involved) (Profits are in the 1k to 3K range) this program is great to generate "pocket change" with minimal involvement in the real estate deal. We simply help FSBO (For Sale by Owner) home sellers offer Owner will Finance terms on their property to sell it quickly and at full appraised value. This is also the program that I use to assist you, the real estate investor to sell properties that you may have under contract or own and want to sell fast!

Here are the steps that we take to close a deal whether "Assisting or Flipping"

1. Place an ad to find buyers (Please see [sample ads](#) below) and get them qualified through my office. I feel it is better to have several qualified buyers ready to go, as most real estate agents want proof that you have the capability to close deals! With a ready and willing buyer, it makes it easier to make offers on property. Remember we are using the buyer's funds that come from my investors to purchase property for profit! We can use fax documents for initial qualifications and overnight mail for the original hard copy. We have a mortgage qualification sheet ([Form 101](#)) that can quickly weed out the people who simply cannot qualify even under our program. **Do not be afraid** to get into the buyer's personal financial history as relates to the home buying process. You also want to use the mortgage qualification sheet to find out how much home and monthly payment the buyer can afford. Even before we begin the process we must pre-qualify the buyer using our mortgage pre-qualification worksheet. This is to avoid wasting your time with a buyer who simply will not qualify under our program guidelines. Most people think they can afford the bigger house but quickly find the payments make them house poor! As a result they are more at risk for foreclosure. Our goal is to make a satisfying transaction for everyone concerned that will at least have a good chance of lasting for the buyer! My goal is to make **Carden's Capitol Solutions** a company that people equate with quality deals and high ethics. Of course you want to meet the buyers first so pick either your office or

a suitable coffee shop! You will also fill out the 1003 Standard Loan application form. Get the form from me by fax or your local mortgage lender, bank etc. You might also consider buying a BAI Financial calculator from Texas instruments. This will allow you to figure mortgage payment amounts and other great uses for this calculator in our industry. I of course will fax you over the terms of the mortgage if you wish but I make this suggestion to teach you the value of using this wonderful machine.

To summarize here are the steps and forms to fill out to pre-qualify the buyer:

- 1) Fill out [Form 101](#) Buyer pre-qualification worksheet
 - 2) Fill out 1003 Loan application (Do not forget to have this formed signed by buyer!)
 - 3) Fill out [Form 102](#) Non-Circumvent Agreement buyer
 - 4) Give buyer [Form 104](#) Preliminary Good Faith Estimate – New Note
 - 5) Fill out [Form 103](#) also.
 - 6) Collect \$25 cash or money order for credit report fee if you do not have a credit reporting service where you could pull the credit yourself! A friend in the mortgage business or real estate agent may be able to do this for you! if you decide to do this yourself please get a tri-merged credit report with credit scores! If you have the credit report then you can fax everything over to our office for processing. However if you do not, then you will need to send it all by mail to my office!
 - 7) Fax or mail the 1003 loan application, [Form 101](#), [Form 102](#), [Form 103](#) and the credit report or fee for the credit report if you want my office to pull this for you!
2. If they come back qualified from our investors, I will give you a fax or e-mail with the details of the financing structure.
 3. You then find homes for sale by owners yourself or through realtors, and the buyer also finds some homes based on what they are qualified at for financing. We are looking for homes to purchase in the 80 to 90% of appraisal price range to flip! If we also have some homes under contract we can show them these homes also. The best way is to take what the buyer is looking for and give these criteria to a realtor and let them print out a list of homes that the buyer can visit. Let the realtor show the homes to the buyers and have the buyers and realtor do the legwork for you. Make sure that the buyers narrow the list down to 4 homes. Remember you must control the deal as best as you can! Also if you own property yourself or have some under contract you also use our program to get the buyer into the property. **Note: if you can buy lower than 80 to 90% of appraised value so be it! More profit to you and !**
 4. If the buyer visits the homes either themselves or through a realtor, and then call and tell us they like the home they looked out and wish to buy it we then enter into step 5. It might be a good idea to accompany the buyer when you visit the homes and get their impression firsthand!
 5. If then buyer indicates they like the home and are interested in buying it, we approach the seller and try to negotiate to buy the home for 80 to 88% of appraisal. Please see example offers in [Form 114](#) to see what a typical offer looks like that I use daily. If an offer cannot be negotiated by the Associate Investor at the 80 to 88% of appraisal area, we can then offer to assign our buyer over to the seller for a seller assist transaction by executing an assignment using [Form 105](#). This assignment of course, is only used if the buyer expresses the desire to purchase the property. If the seller wants to sell to us for an all cash offer of 82 to 88% of appraisal we have the seller enter into a seller non-circumvent agreement [Form 106](#) and put an Agreement to Purchase Contract [Form 107](#) on the property. This contract allows us to show and advertise the home even if the buyer does not close on this home. It also is an option type contract that obligates neither the seller to sell nor us to buy respectively. If a realtor is involved we have the realtor place the offer via this option type contract and inform the parties that we have a buyer and we will be offering owner financing once we pay cash for the home if we can swing a deal. We also need a property disclosure [Form 108](#) filled out, and if the home has been built before 1978, a pre-1978 lead disclosure [Form 109](#). Also to protect

everyone involved in the transaction I now require a disclosure form that is to be signed by both seller and buyer. This form discloses how we flip a home to our end buyer! Fill out [Form 110](#) Disclosure and have the seller sign this form at this time.

6. If you have decided that a Seller Assist is the only way we can help the seller, then at this point besides the Assigning over our buyer if possible, which in most cases will not happen (seller has to find their own buyer but with owner will finance terms we provide they will find them fast!), you will simply tell the seller you can help them by consulting with the seller on how to structure an owner will finance deal that my company will cash out at closing! When you consult with this type of seller and deal you can give out the booklet "How to Sell your Home in Two Weeks" [Form 111](#) and also the 22-step plan of action [Form 112](#) to get them started. Again you are the main person involved in your area so you will have to e-mail me or fax me if you need further details at anytime to help you get this type of transaction closed. I prefer e-mail or fax for general questions to save both of our long distance charges and only phone if you really need to speak to me right now! © you will also need to leave a few 1003 loan applications for the sellers use and explain the need to collect a credit report fee from their buyers. Have them read the booklet How to Sell your Home in Two Weeks. You may want to read this booklet yourself to familiarize yourself with a seller assist deal.
7. We then have the buyer decide again about the home and if they want it we have them enter into an agreement to purchase contract [Form 113](#), with us for the full appraised value if we are flipping the property to them or we assign our buyer over to the seller for an assist transaction. At this point regardless of which contract we use with the buyer they will need to put down 1% of the appraised resell value of the home. This check should be made out to the title company you are using in your area. **Never take an earnest money check in your name!** If the buyers want to sign a formal purchase contract at this time by all means do so if we are going to flip the home to them! (**Note: the informal contract gives the buyer time to think about the deal over a few days time!**) For an assist there is no need to sign a formal purchase agreement as the buyer and sellers will sign their own formal purchase contract together. If we are flipping the property to the buyer after they think about the deal and have previously signed the Agreement to Purchase contract they will need to sign a formal purchase agreement. At this point another check from the buyer for the appraisal amount of \$350 should be made out to the seller you are buying the home from. The reason you are doing this is we told the seller they would be reimbursed for the appraisal when they order it! At this point we can now go into a formal purchase contract with the seller because the buyer has committed to us by signing the formal purchase contract, submitting an earnest money deposit and a check for the appraisal. Remember that earnest money checks are usually for 1% of the sale price with the balance of the down payment to be presented at closing by cashier's check from buyer. Additional forms to fill out with buyer at this time are the property disclosure [Form 108](#), pre-1978 lead disclosure (If the home was built before 1978) [Form 109](#), and the Disclosure for Flips (This form was originally signed when you met with the seller and now just requires the buyers signature) [Form 110](#).
8. Seller or you order appraisal at this time, which can be paid by COD. Please see [appraisal](#) for details on how to order.
9. All forms and documents that we use to complete the transaction are signed and turned into the title company for closing. We also need the following for final processing from our investors; 1) A fully completed Note Purchase Information Sheet [Form 118](#) 2) All documents listed on [Form 119](#) Submission Requirements New-Note 3) Completed Mortgage Purchase Agreement [Form 120](#). After final approval by our funding sources and due diligence, closing can occur 14 days later.

Here is a sample of the ad's we place to find buyers and motivated sellers Note: Insert your name and telephone number in the ads!

<p>I BUY HOMES Paying up to 90% of Appraisal Sam 555-1212</p>
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<p>Need to Sell Your home? Have my written offer in 24 hours John 555-1212</p>

Owner Financing

Homes in all areas. Small down.
 Problem credit OK.
 Paul 333-8989

Turned Down for a Mortgage?

Private investor can help.
 Credit/Income solutions
 Dr. Sam 444-8989

Selling Your Home Yourself?

Exclusive Financing System
 Nets 100% of Appraisal
 Sammy 555-1212

Need a Fast Home Sale?

Net 100% of Appraisal at Closing
Sue 444-5678

Buyer qualification General Guidelines to use the Owner Finance Program for Home Ownership.**Series 2000 Mortgage Note Purchase Program**

(Please note! Our main business is purchasing mortgage notes that the seller is creating on the property being sold. **We do not originate loans!** There has been some confusion as to this aspect of our business. We do offer an origination type program called the Series 4000 but this is for hard to finance people and it requires a full documentation compared to the requirements for simple note purchases.

Never make any promises to buyers or sellers as to whether they will qualify for our financing! If you do I promise that it will come back to haunt you from an irate seller or buyer! Just be honest and tell them always exactly how it is! If you must use a third party to blame it on, then blame our investors who are soooooo picky...get the idea?

The following guidelines must be met for our investors to consider a mortgage note purchase. There are **no exceptions** to these requirements. Please follow the guidelines for the best chances for us to fund your deals!

- **We will only look at sales prices from \$50K to \$500K**
- **This program will work in all states and cities except Alaska, Hawaii, Baltimore, Philadelphia, and St. Louis**
- Credit scores 520 to 720+ may qualify for Series 2000 consideration
- Charitable gift funds are allowed for the entire down payment (Proof is needed)
- Borrower may use gift funds, or credit card funds, or loans for the down payment
- Income to debt ratios 50 to 55%
- Income for buyer must be at least \$1,500 per month. Some require VOE and some only are stated income, the credit scores determine this requirement.
- All programs require a VOR if the buyer is renting a home, **no exemptions!**
- On the job for 12 months, same line of work for 1 year (exceptions can be made)
- Seller may pay all closing costs
- Credit report must show at **least 2** paying accounts
- Down payment and closing costs equal 8% of selling price (5% down payment, 3% closing costs) except when the credit score allows no money down deals!
- Are free of judgments and tax liens
- Bankruptcy discharged at least 2 years with a minimum of 3 years on other programs
- \$32.00 for credit reports, **payable in cash or money order only!** (If buyer does not have their own! If buyer has their own it must have the three tri-merged credit scores on it. **No exceptions!**)
- Signed 1003 loan application required on all applications

- An appraisal with full interior photos will be required on all homes under consideration for purchase. ([Please see appraisal requirements below.](#) There are **no exceptions** to this requirement)
- Co-borrowers accepted

Series 4000 Loan Origination Guidelines Credit Scores 520+

(Full documentation will be required from buyer, **no exceptions!**. To flip property under this program will require a special technique that is proprietary information to **Carden's Capitol Solutions** and only will be shared if a 50/50 profit split agreement is in place with investor and agreement to not reveal this information to others is signed by Associate Investor.

- 12 months seasoning of ownership required to resale property under this program
- Seller must agree to pay 6 points of the sales price towards buyers loan origination if needed!
- Seller will always pay to Carden's Capitol Solutions a 2% discount on 1st lien note to use this program
- Buyer can also pay 4 of the 6 points of the sellers origination points
- Seller can contribute an additional 6% towards closing fees
- **Some cases could result in no down payment for better credit scores**
- Copy of most recent bank statement showing down payment and closing funds
- Copy of last two years W-2 forms or last two years signed tax returns if self employed and business profit and loss statement last two years
- Pay stubs covering most recent 30 days employment or verification of employment (N/A for self employed)
- Completed 1003 credit application including property address
- Copy of buyers last 12 months rent cancelled checks front and back
- Credit scores in **the 530 area** will most likely qualify for the 85/10/5 or 85/5/10 program
- Credit scores in **the 550 area** most likely will qualify for the 85/10/5 or 85/15/0 program (notice that this last program could qualify for a no money down deal!)

Non-Owner Occupied Guidelines

1 to 4 unit Non-Owner Occupied Guidelines

- Credit score 650+ may qualify for the 85/10/5 program
- Credit score 595 to 649 may qualify for the 80/15/5 program

Commercial Transactions

5-100 units and mixed use

- Credit score 700+ 70/25/5 program
- Credit score 640 to 699 65/30/5 program
- Credit score 600 to 639 60/35/5 program
- Credit score 550 to 599 55/35/10 program

Note all programs can be tailored either for the better or the worse depending on other factors such as income, credit scores, co-borrowers, gift funds, etc. All qualifications are based on our investors underwriting criteria and all pre-qualifications are on a case by case basis.

Most of our loan products do not require the following that most conventional mortgages do!

- **No written income verification**
- **No verification of assets**
- **No verification of rents**
- **No written employment verification**
- **No PITI reserve requirements**
- **No private mortgage insurance (PMI)**
- **No survey**
- **No termite policy**

- No points to buyer
- No down payment seasoning
- Debt ratios up to 50-55%

All submissions must include the following to start the pre-qualification process:

1. Completely filled out 1003 loan application with signatures
2. Tri-merged credit report (\$32-\$64 cash or money order if buyer has no access to credit report)
3. Fax to 313-892-0328

If buyer qualifies under our investor guidelines, a letter of intent indicating the LTV, Terms and interest rate will be issued. In addition requested documents will accompany this letter that must be included in the final package to processing for a closing to be scheduled.

If buyer does not qualify under the Series 2000 program then additional documents will be needed to send in to underwriting to try and qualify the buyer under the Series 4000 program.

Series 2000 Note Purchase Rates

(Note Sale) Effective 12/20/01

1. Three file merged credit report with all three risk scores required for pre-approval.
2. No Mobile homes
3. The Fair Isaac/Experian Score is used for this program.
4. Notes amortized for 360 months
5. Closings in 5 Days.
6. Funds arrive same day Seller closes.
7. No pre-payment penalties
8. Sales range 50K to 500K
9. Program not available in Alaska, Hawaii, Baltimore, Philadelphia and St. Louis
10. Property Type SFR - O/O

FICO Score	1st Lien	2nd Lien	Down Payment	Rate	Conditions
(A+)720 + 0x30x12	90%	5%	5%	09.50%	Stated and VOR -
	85%	10%	5%	10.00%	Stated and VOR -
(A) 650-719 0x30x12	90%	5%	5%	10.50%	Stated and VOR -
	85%	10%	5%	10.00%	Stated and VOR -
(A-) 600-649 0x30x12	85%	10%	5%	11.00%	Stated and VOR -
	80%	15%	5%	10.50%	Stated and VOR -
(B) 560-599 1x30x12	80%	15%	5%	12.00%	Light Doc/VOE/VOR -
	75%	20%	5%	11.50%	Light Doc/VOE/VOR -
(C) 520-559 - 2x30x12	70%	25%	5%	12.50%	Full Doc/VOE/VOI/VOR

	65%	30%	5%	12.00%	Full Doc/VOE/VOI/VOR
- 2x30x12					

- Owner Occupied 2-4 Units, Condos and Town homes subtract 5% from above LTV's.

Non-Owner Occupied SFR, 2 to 10 Units, Condo's and Town homes

720 +	85%	10%	5%	10.50%	Stated and VOR or
VOM - 0x30x12					
	80%	15%	5%	10.00%	Stated and VOR or
VOM - 0x30x12					
650-719	85%	10%	5%	12.00%	Stated and VOR or
VOM - 0x30x12					
	80%	15%	5%	11.50%	Stated and VOR or
VOM - 0x30x12					
600-649	80%	15%	5%	12.00%	Stated and VOR or
VOM - 0x30x12					
	75%	20%	5%	11.50%	Stated and VOR or
VOM - 0x30x12					

- Debt to income ratio max. 40%. Provide copy of most recent bank statement
(3 months reserves required)

• **Cash Out Percentages for Associate Investors**

- A+, A and A- products are cashed out at 95% with minimum discount of \$3000
- B and C products are cashed out at 90% with a minimum discount of \$3,500
- Non Owner Occupied products are cashed out at 90% with a minimum discount of \$3000

Job Time Requirements and Bankruptcy Discharges

- A+ and A products require minimum 1 year same job. Minimum 3 years, bankruptcy discharged.
- A- products require minimum 2 years-same job. Minimum 2 years bankruptcy discharge.
- B products require minimum 2 years-same job. Minimum 2 years bankruptcy discharge.
- C products require minimum 3 years-same job. Minimum 2 years bankruptcy discharge.

All full appraisals must include interior photos!

Appraisals

State Certified Appraisals are now acceptable with a BPO (Broker Price Opinion Appraisal). The BPO provides a value range for your subject property. The middle range of value on the BPO **must be within 10% of the sale price** of your subject property. This solidifies the value of the subject, which is critical to all RE transactions. (You may still use the national companies we've been using for years, but a BPO will still be necessary.)

You may use any reputable appraisal firm when ordering appraisals. Be sure the appraiser is state certified and licensed. In addition to the appraisal you must also have a BPO. **Order the BPO directly from TD Services at 314-605-3254. We do not accept BPO's from any other company.** (BPO typical cost is \$100 or less) If you would like **Carden's Capitol Solutions** to order the BPO, include a \$100 money order or cashier's check when submitting your package

Another option is to order your original appraisal through the same company that will be doing the BPO! This will almost assure the BPO will support the value of the appraisal!

The national company to use is: TD Services: 314-605-3454.

New Note Appraisals

Appraisals for new notes are to be full appraisals with interior and comparable photos.

Appraisal when completed can be sent directly to **Carden's Capitol Solutions**, seller or you.

- Appraisal is ordered in the name of the seller who is the lender for the transaction.
- When ordering appraisal indicate you need an appraisal to determine current market value.

Please Note, Very Important!

It is extremely important not to let the appraiser know how much you're purchasing the property for if you're flipping it. This is a question the appraiser will most likely ask you. In many cases an appraiser will use the sale price of a property as a strong indicator of market value. If you're purchasing the property at a discount due to a distress situation, you don't want your low purchase price to influence the appraiser.

Simply tell the appraiser the reason for the appraisal is to determine the current market value, which will most likely end up being the sale price! This is the absolute truth as you're resale price will be the full appraisal value in most cases.

Existing Note Appraisals

- Appraisals for existing notes are to be Drive-By Appraisals with comparable photos.
- Appraisal when completed can be sent directly to, seller or you.
- Appraisal is ordered in the name of the seller who is selling the existing note.
- When ordering appraisal indicate you need an appraisal to determine current market value.

Buyers information sheet on the points you want to cover with your buyers

- We are private investors that arrange to pay cash for the home of your choice and owner finance it back to you. Because we pay cash we can negotiate the seller down off the asking price and make a small profit in the process.
- After the paperwork is filled out, we will send this information to our investors and determine what they will fund for you.
- You will need to purchase a title policy, a hazard insurance policy, when you are settled on a home.
- When you find a home that you like either from our list of homes or the ones you find yourself, I will then have you sign an informal purchase agreement for the home. This contract can be cancelled before the formal contract is drawn up which will allow you to sleep on it before you make your final decision. If the home is not for you we simply cancel the contract and move on to the next one.
- We may have to carry a second note on the property because the investors might not want to risk all the price of a home on someone with credit problems. But that is what I do, do this is not a problem. It is just something to be aware of.
- Once we go into a formal contract either with us or with the seller for the home, you will need to make out 2 checks, one for the appraisal (\$350), and an earnest money deposit of (\$1,000). The earnest money check is made out to the title company, and the appraisal check is made out to the seller.
- At closing you will bring in the rest of the down payment. You will also have to purchase a hazard insurance policy on the property.
- A 1003 credit application and non-circumvent agreement will be filled out also. The non-circumvent basically prevents you from going around us, and dealing directly with the seller. Unfortunately we have had sellers try to do this and we have to now protect ourselves from this problem.

Information Sheet for FSBO Seller Meeting (This form will refresh you as to the points you want to cover with your seller)

- Explain to seller we buy homes and then owner finance them to our pre-approved buyers.
- Our buyers are past credit problem people that have been turned down for regular mortgages but they make great credit risks for our investors. Our investor group provides the cash to my company to buy your home, and as security for this money we assign the owner carried financing with them as security.
- We are not real estate agents so to show a home to my buyers we must have some type of agreement to purchase the home in place with you. We use a Purchase Agreement that basically allows us to agree on a set price for the property subject to a more formal contract being drawn up. The agreement does allow you to cancel it at anytime if you find a buyer before we do.
- The purchase agreement does not tie either you or us to consummate the transaction until a formal one is drawn up. But the agreement does allow us to show the home to our buyers and to buy the home at a set, agreed upon purchase price should we find a good buyer for the home.
- If our buyer wants the home we will then enter a formal purchase agreement with you as we have already entered a formal purchase contract with our buyer.
- We usually receive \$1,000 in earnest money from our buyers and this amount will be placed at the title company used for closing the transaction.
- At this point after the formal contract is signed, you will then order an appraisal on the property but our buyer will pay for this appraisal. **(Under our special seller assist program if you are using this program to sell your home, we would assign our buyer over to you and then you and the buyer would proceed to a formal contract between the buyer and you).**
- At closing the investment group will wire funds to the title company and you are cashed out.

Remember, if you have a mortgage payment, everyday that you hold onto the property you have to pay to keep the mortgage current. Also if you use a real estate broker you will pay 6% commission plus 2% closing fees and 1% in ad costs you will net about the same as we are offering you right now to close your home sale. 60% of For Sale by Owner homes end up listing with real estate agents. Now you can

avoid this problem by going with the offer you have from us. We encourage the use of an attorney to oversee what we are offering you if you so desire!

- We encourage that when we arrange a showing to our buyers that you remain in the home for security reasons and answer any questions they may have about the home. However, we ask that you do not discuss any financing arrangements that you have with us. **(Note if this is a seller assist transaction then you will be answering questions about the financing!)**

Remember we never offer the suggestion of a second note on the first offer, build up to it as rapport is established with the seller. We really only need a second note if we cannot find a buyer that qualifies for our 90/10 program. (90% first lien, 10% cash down) Remember that building rapport with the seller is very important and first impressions count! The seller will be more receptive to a second note offer after some time has passed!

The interesting thing about the informal purchase agreement in place on the sellers home is that it allows advertising and showing buyers the home until the sellers sell the home. We also tell the seller if they decide to list with an agent to keep us off the name on the contract with the broker so that if our offer is better than what the agent brings in, they can sell to us and save the 6% commission.

Closing the Transaction

After the purchase contracts are turned into the title company and all forms, disclosures and documents are turned into processing for examination by our investors, 14 to 20 days later the transaction will be finished.

Note: all assignments should be notarized.

The Forms and Paperwork Section

Forms used to pre-qualify buyers (Click on blue hyperlinks to go to the form!)

1. Fully filled out 1003 Loan Application (I have a filled in example for all Associate Investors. Also this form can be downloaded from my website at www.FsboFinancingSolutions.com)
2. [Form 101](#) Buyer Worksheet
3. [Form 102](#) Buyer Non-Circumvent Agreement
4. [Form 103](#) Proposed Deal Cover Sheet
5. [Form 104](#) Good Faith Estimate for Buyer

Forms used after pre-qualification approval

1. [Form 105](#) Assignment Form (Used to assign buyer over to seller if we do an assist)
2. [Form 106](#) Seller Non-Circumvent Agreement
3. [Form 107](#) Agreement to Purchase from Seller
4. [Form 108](#) Residential Real Estate Disclosure Worksheet
5. [Form 109](#) Pre-1978 built Lead Disclosure Form
6. [Form 110](#) Disclosure Form for Flips
7. [Form 111](#) How To Sell Your home in 2 Weeks Booklet
8. [Form 112](#) Seller Assist 22 Step Plan of Action Handout
9. [Form 113](#) Agreement to Purchase Real Estate from Buyer
10. [Form 114](#) Example Offers
11. [Form 117](#) Option Agreement for Sellers that will allow us to tie up their home for a period of time
12. [Form 118](#) Note Purchase information Cover Sheet
13. [Form 119](#) Submission Requirements New Note
14. [Form 120](#) Mortgage Purchase Agreement New Note

Forms used to purchase existing notes

1. [Form 121](#) Quote Worksheet Existing Note
2. [Form 122](#) Mortgage Purchase Agreement-Existing Note
3. [Form 123](#) Submission Requirements Existing Note
4. [Form 124](#) Mortgage Estoppel Certificate
5. [Form 125](#) Payment History Verification Form
6. [Form 126](#) Lottery Winnings and Annuity Worksheet
7. [Form 127](#) Closing Cost Estimate-Existing Note
8. [Form 132](#) Letter to Quote Bid to Note Seller

How to Purchase Existing Mortgage Notes

1. An existing mortgage note is created when a seller sells a property and provides owner financing to the buyer. The transaction will have already closed and the seller will have begun to receive the monthly payments as outlined in the mortgage note.
2. Mortgage notes having less than seven payments made are considered to be a new note. When dealing with this type of mortgage note, we must have credit scores on the buyer above 595 to be able to

bid on the note. After the seventh payment is made credit becomes less of an issue and we can bid on the note with scores down to 520. The note is considered seasoned after the seventh payment is made.

3. To learn how much you can purchase an existing mortgage note for is very simple. You must obtain the terms and conditions of the sale and note from the note seller. Have a quote worksheet [Form 121](#) in front of yourself when speaking to the potential note seller. Ask the seller all the questions that are on the quote worksheet. Flow from one question to the next. This will give the impression to the note seller they are speaking to someone that knows their business. When you have all the information requested on the quote worksheet, fax it to our office. You may also submit via e-mail.

4. **Carden's Capitol solutions** will then fax or E-mail to you a pay price based upon the information provided. The pay price figure is a wholesale quote to you. This is the amount we will pay for the existing note. (Wholesale means the seller is responsible for closing fees, not you or us.

5. You can verbally quote the seller, fax the information or mail it. If seller is happy with the quote and wants to proceed you will need to document the quote. Use [Form 132](#) to present this quote to seller!

6. Your final quote figure must be put onto the Mortgage Purchase Agreement – Existing Note [Form 122](#) and signed by my company as the as the Purchaser. This agreement tells the note seller exactly how much you are going to pay for the note. (The note seller must notarize the form.

6. Provide the note seller with the Mortgage Note Purchase Agreement- Existing Note [Form 122](#) for execution along with:

- Closing Costs Estimate Existing Note [Form 127](#)
- The Mortgage Estoppel Certificate – [Form 124](#) (requires notary)
- The Payment History Verification – [Form 125](#) (requires notary)
- The Submission Requirements Existing Note – [Form 123](#)

8. The seller must provide you with all the requested items on the Submission Requirements [Form 123](#).

After receiving all items, **send two copies** of all documents to Carden's Capitol solutions. When your complete package is received processing will begin. Closings on existing notes generally take approximately 10 business days from receipt of complete package. If any additional information is needed you will be contacted by us.

9. Upon processing's final approval, closing will be scheduled with the closing agent for the seller. At closing the seller turns over all original documentation (Note and Mortgage or Deed of Trust) to closing agent. Funds are then wired to the closing agent's bank and upon arrival are dispersed to the note seller.

10. The closing agent sends the original documents to our underwriters. Upon their receipt your commission check is sent to us and we will send your half of the profit to you. This generally occurs within 72 hours of disbursement.

How to Purchase Lottery Winnings and Annuities

Lotteries: When someone wins a lottery they have an opportunity to receive a lump sum payment or receive payments over a period of 20 to 30 years in most cases from the State. When the winner chooses to receive a lump sum the State discounts the winning amount by 50% in most States. This puts the winner in a position to make a tough decision. When the decision is to receive the annual payments, the winner has the option of selling off some or all of the future annual payments to raise enough cash for whatever their needs are. You are in a position to purchase these future payments. The amount that can be paid for this type of cash flow is regulated in most States. Purchase yields will depend upon the number of payments being sold and the State the winnings are in. Your job with an opportunity like this is to complete the Lottery Winnings and Annuity Worksheet [Form 126](#) and fax to our office. Upon receipt, our underwriting department will contact the seller to verify intent. After that you will receive a call from underwriting to inform you of the seller's intent. From that point underwriting will complete the negotiations with the seller. If seller agrees to the offered purchase price a closing will then be scheduled. You will receive your commission check from Carden's Capitol solutions after we receive the entire original closing documents back from the closing agent. Typically this takes approximately 2-3 days after closing occurs.

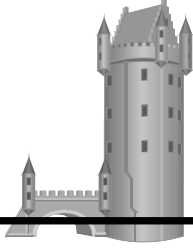
Annuities: When a person wins a lawsuit for injuries sustained in an accident the winnings are many times paid out over a period of time. The loser's insurance company creates an annuity for the value of the victim's winnings. The future payment stream created for the victim can possibly be sold by the annuitant to raise a lump sum of cash rather than waiting for the scheduled payments. Purchasing

annuities is highly regulated from state to state and before a quote can be generated underwriting must interview the annuitant and examine the annuity documents. The procedure for you is the same as the procedure for lottery winnings. Complete the Lottery Winnings and Annuity Worksheet [Form 126](#) and fax to our office. The annuitant will be contacted first and then you. The closing procedure and issuance of your commission check is also the same as the lottery procedure.

Marketing Forms

1. [Form 116](#) Realtors Brochure (to use our Seller Assist system for their listings and investors)
2. [Form 115](#) Mortgage Brokers Brochure (to use our funding for those hard to fund buyers)
3. [Form 111](#) FSBO Sellers (use this booklet on FSBO doors to solicit seller assist business)
4. [Form 128](#) Letter to Real Estate Attorneys
5. [Form 129](#) Letter to Personal Injury Attorneys
6. [Form 130](#) Letter to Accountants
7. [Form 131](#) Letter to Title Companies
8. [Form 132](#) Letter to Present Bid to Note Seller

Market our services to your local professionals above for increased profits! Use the forms on your letterhead to give yourself an increased presence in your area. Remember the more people that use our service the more you make!



Carden's Capitol Solutions

PO Box 663
Phone/Fax 205-819-1694/734-661-2743
For Sale by Owner Real Estate Financing Specialists
E-mail cashoutfunds@charter.net

Form 101

We offer Owner Will Finance terms. What we do is purchase the home of your choice with our investor funds and owner finance it to you with a 30-year mortgage. As a result we need you to answer the following questions so we can qualify you to our investors who ultimately fund your home purchase. All questions asked will be kept in strict confidence and will not be shared with anyone except our investors for qualification determination.

Borrower: _____

Co-Borrower: _____

Age: _____ **S/S#** _____

Age: _____ **S/S#** _____

Current Address: _____

Current Address: _____

City/State/Zip: _____

City/State/Zip: _____

Phone Number: _____

Phone Number: _____

Borrower Work #: _____

Co-Borrower Work #: _____

Are Borrowers Married? Yes _____ No _____ (Unmarried buyers must have individual credit pulled, \$32 each)

(Previous address if you have lived at the present address less than two years)

Address: _____

Address: _____

City/State/Zip: _____

City/State/Zip: _____

Borrowers Employer: _____

Co-Borrowers Employer: _____

Length of Employment: _____

Length of Employment: _____

Employment Position: _____

Employment Position: _____

Monthly Income: _____

Monthly Income: _____

(Previous employment if less than two years at present employment)

Borrower: _____

Co-Borrower: _____

From/To: _____

From/To: _____

Income: _____

Income: _____

We understand and work with credit problems. However we expect to receive payments on time and will check you credit history. Please answer the following to the best of your knowledge.

_____ Excellent _____ Good _____ Fair _____ Bad

Collection accounts must be closed and settled, no pending repossessions, bankruptcies settled one year, no pending foreclosures and judgments against you or co-borrower. If you have any of these problems they must be settled before we can process your loan request. If you are sure that none of the above exist then proceed filling out this application. (Note: that we now have some programs that work with judgments and some low collection accounts; these are determined on a case by case basis).

How much money have you saved for the down payment? _____

How much can you raise before closing? _____

Other sources of income _____

Total monthly bills per credit report _____

Number of children _____ Pets _____

Other sources for down payment: Relatives, employer loan, 401k plan, credit cards, assets that can be sold, whole life insurance policy to borrow from.

If your credit is good we do have programs that might allow you to enter home ownership with grant funds or no down payment. However if your credit is bad and you have no down payment, then please answer the following questions.

- | | | |
|---|-----------|----------|
| 1. Do you have friends or relatives that will give you the money? | Yes _____ | No _____ |
| 2. Can you sell something to get the money? | Yes _____ | No _____ |
| 3. Can you use your credit cards for the down payment? | Yes _____ | No _____ |
| 4. Can you borrow from your 401K plan at work? | Yes _____ | No _____ |
| 5. Do you have an insurance policy you can borrow on? | Yes _____ | No _____ |

What is the most you can afford in a monthly house payment? _____

When would you like to move into a home? _____

What area of the state would you like to move into? _____

How many bedrooms? _____ Bathrooms? _____

What other rooms or features do you need? _____

What area of the city must you live in? _____

What is the price range that you are looking for? _____

Do you have a home selected? _____

How soon would you like to move? _____

Please note that the following must exist to even consider a person for a home:

- We will only look at sales prices from \$50K to \$500K
- This program will work in all states except Alaska, Hawaii, Baltimore, Philadelphia, and St. Louis
- Credit scores 520 to 720+ may qualify for Series 2000 consideration
- Charitable gift funds are allowed for the entire down payment (Proof is needed)
- Borrower may use gift funds, or credit card funds, or loans for the down payment
- Income to debt ratios 50 to 55%
- Income for buyer must be at least \$1,500 per month. Some require VOE and some only are stated income, the credit scores determine this requirement.
- All programs require a VOR if the buyer is renting a home, **no exemptions!**
- On the job for 12 months, same line of work for 1 year (exceptions can be made)
- Seller may pay all closing costs
- Credit report must show at least 2 paying accounts
- Down payment and closing costs equal 8% of selling price (5% down payment, 3% closing costs) except when the credit score allows no money down deal!
- Are of free judgments and tax liens
- Bankruptcy discharged at least 2 years with a minimum of 3 years on other programs
- \$32.00 for credit reports, **payable in cash or money order only!** (If buyer does not have their own! If buyer has there own it must have the three tri-merged credit scores on it. **No exceptions!**)
- Signed 1003 loan application required on all applications
- An appraisal with full interior photos will be required on all homes under consideration for purchase. (Please sees appraisal requirements below. There are **no exceptions** to this requirement)
- Co-borrowers accepted

Formula to determine maximum home price. (Note: you will figure this out as shown by example)

MB/MGI = ? - .50 = ? x (-MGI) = PITI (amount of PITI that the buyer can afford).

Example 500/4000 = .13 - .50 = -.38 x (-4,000) = 1,500

PITI -TI2 = MP x 100 = the home price buyer can afford

Example 1,500 - 300 = 1,200 x 100 = \$120,000 in this example

**MB = monthly bills
insurance**

MGI = monthly gross income

PITI = principal, interest, taxes and

MP = monthly payment

TI = taxes and insurance

TI2 = TI + 2nd lien amount

We will need you to fill out a formal 1003 loan application and collect from you \$32/\$64 (cash or money order) for the credit report(s). It takes 72 hours for a determination and then we will know either way if you qualify for any of our programs.

We make no promises to you that you will qualify for any of our programs, but we will try our best to get you into a home if possible. The credit report fees are non-refundable should you be denied a loan from us. By signing below you agree to all the terms and conditions in this application.

_____ **Borrower**

_____ **Co-Borrower**

_____ **Date**

NON-CIRCUMVENT AGREEMENT (BUYER)

THIS AGREEMENT is made and entered into on _____, by and between

_____ (1st Party) and
_____ (2nd Party).

WHEREAS, 1st Party has certain homes under contract to purchase and will show the home to 2nd Party for possible purchase from the 1st Party.

WHEREAS, the 1st Party has expended expense, time and effort into both finding and negotiation of said homes and in finding the 2nd Party.

NOW THEREFORE, the 2nd Party agrees not to circumvent the 1st Party by entering into any agreement with the owner of title of any homes currently under contract by the 1st Party for a period of 24 months without written agreement from the 1st Party.

PENALTY FOR BREACH If this agreement is breached by the 2nd Party, and not corrected to the satisfaction of the 1st Party, it is agreed that an amount of the profit loss suffered by the 1st Party shall be paid by the 2nd Party to the 1st Party.

Signed this _____ day, month of _____, 20_____

_____ 1st Party

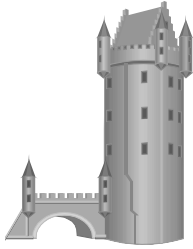
_____ 1st Party

SS number _____ Phone number _____

_____ 2nd Party

_____ 2nd Party

SS number _____ Phone number _____



CARDEN'S CAPITOL SOLUTIONS

Form 103

PO Box 663 Cottdale, AL 35453
Phone/Fax 205-819-1694/734-661-2743
For Sale by Owner Real Estate Financing Specialists
E-mail cashoutfunds@charter.net

Fax this completed form along with tri-merged credit report with credit scores or money order for us to pull credit and 1003 loan application to: 313-892-0328 for fast pre-qualification of your buyer. Please allow 72 hours for determination!

Buyer Pre-Qualification Worksheet

Name Carden's Capitol Solutions Date _____

Phone 205-819-1694 Fax 734-661-2743

Are you working with: _____ Seller _____ Buyer _____ Flipping

Where did you find: Seller _____ Buyer _____

If working with buyer: Buyer has home selected? _____ Yes _____ No

Is buyer in contract? _____ Yes _____ No

If flipping: Have you located willing seller? _____ Yes _____ No

Are you in contact to purchase? _____ Yes _____ No

If flipping purchase price \$ _____

Buyer's purchase price \$ _____

Down payment buyer is working with \$ _____

Property type: _____ SFR _____ Duplex _____ 3-4 Unit _____ Condo/Townhouse

Doublewide Mobile _____ Non-Owner Occupied

Will the property be: _____ Owner Occupied _____ Non Owner Occupied

Buyers Name _____

Buyers source of down payment _____

Comments:

Form 104

Preliminary Good Faith Estimate – New Note

The information provided below reflects charges you will incur at the settlement of your real estate purchase. The fees in section one are set fees unless otherwise indicated. Other charges that may apply are in section two. Exact charges for Section II items can be obtained from Title Company/Attorney closing the transaction. At closing you will be issued a HUD-1 Settlement Statement indicating the actual costs for the transaction.

Section I:

Document Preparation - first lien only

Tax Certificate - ordering, retrieval and review

Agent Certification - ordering, retrieval and review

Insured Protection Letters - ordering, retrieval and review

Title Commitment - ordering, retrieval and review

RESPA Doc's - if required \$550.00

Flood Certification \$ 35.00

Processing Fee \$275.00

Courier Fee \$ 50.00

Wire Fee's \$ 50.00

Total Fixed Charges \$960.00

* If Real Estate Annual Tax Verification service is necessary add \$60.00 (you will be notified if applicable)

Section II

Appraisal	\$300.00 (varies depending upon property location)
Hazard Insurance (1yr. pre-paid)	\$300.00 (varies depending upon property value)
Mortgage Assignment Fees	\$ 30.00
Mortgagees Title Insurance Policy	\$300.00 (varies depending on mortgage amount)

Misc. Title Co. Charges	\$ 50.00 (varies)
Recording Fees	\$ 35.00 (varies)
City/County/State Tax Stamps	\$200.00 (varies upon respective tax rates)

* *If property is in Flood Zone, Flood Insurance will be required

This is a preliminary estimate and is provide for Buyer(s) information with regards to possible costs in a real estate transaction. These costs are based upon an owner financed note sale transaction with the Seller providing originating financing for the Buyer(s).

Form 105

ASSIGNMENT

For consideration of \$10.00, cash paid in hand, I, _____ (Grantor) hereby grants, bargains, sells, assigns, transfers and sets over all rights that Grantor holds in the following described property

To wit:

Physical address:

Legal Description :

_____ and further rights and obligations between myself and

Whose address

is _____,

to Grantee

whose address is

_____.

Signed this _____ day of _____, _____

Grantor

Grantor

State of

County of

On _____, _____ personally appeared before me _____ to me known to be the individual(s) described in and who executed the foregoing instrument, signing same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned. Witness may hand and seal hereto affixed the day and year first above written.

Notary Public in and for the State of _____

My commission expires _____

SELLERS NON-CIRCUMVENT AGREEMENT

THIS AGREEMENT is made and entered into on _____, by and between

_____ (1st Party) and
_____ (2nd Party).

WHEREAS, 1st Party has placed the home owned by 2nd Party under contract to purchase and will show the home to 3rd Parties for possible purchase from the 1st party. WHEREAS, the 1st Party has expended expense, time effort into both finding and negotiation of said homes and in finding the 3rd Parties.

NOW THEREFORE, the 2nd Party agrees not to circumvent the 1st Party by entering into any agreement with the owner of title of any homes currently under contract by the 1st Party for a period of 24 months without written agreement from the 1st Party.

PENALTY FOR BREACH If this agreement is breached by the 2nd Party, and not corrected to the satisfaction of the 1st Party, it is agreed that an amount of the profit loss suffered by the 1st Party shall be paid by the 2nd Party to the 1st Party.

Signed this _____ day, month of _____, 20_____

_____ 1st Party

_____ 1st Party

SS number _____ Phone number _____

_____ 2nd Party

_____ 2nd Party

SS number _____ Phone number _____

**AGREEMENT TO PURCHASE
REAL ESTATE PROPERTY**

In exchange for mutual promises between Buyer and Seller, both agree to the following terms and conditions.

DATE:

BUYER:

ADDRESS:

AGREES TO PURCHASE FROM

SELLER:

ADDRESS:

WHO AGREES TO SELL TO BUYER, THE PROPERTY LOCATED AT:

SALES PRICES \$

PAYMENT OF THE PURCHASE PRICE IS AS FOLLOWS:

DOWN PAYMENT \$

SELLER CARRIED 1ST LIEN NOTE AND MORTGAGE \$

AT AN INTEREST RATE OF _____ FOR A TERM OF _____ PAYMENT OF _____

SELLER CARRIED 2ND LIEN NOTE AND MORTGAGE \$

AT AN INTEREST RATE OF _____ FOR A TERM OF _____ PAYMENT OF _____

CONTIGNENCY: Seller must be able and allowed to sell 1st lien note at closing for \$

EARNEST MONEY IN THE AMOUNT OF \$

TO BE DEPOSITED WITH SELLER APPROVED TITLE COMPANY OR ATTORNEY UPON A SIGNED CONTRACT FOR SALE BEING DRAWN BETWEEN THE PARTIES.

THE CLOSING DATE SHALL BE ON OR BEFORE:

OTHER TERMS:

BUYER OR SELLER MAY CANCEL THIS AGREEMENT PRIOR TO A MORE DETAILED CONTRACT FOR SALE BEING AGREED UPON IN WRITING; BY GIVING WRITTEN NOTICE TO THE OTHER PARTY OF SUCH CANCELLATION. THIS AGREEMENT TO PURCHASE FORM DOES NOT REPRESENT A BINDING PURCHASE CONTRACT ON EITHER BUYER OR SELLER. BUYER MAY ASSIGN THIS AGREEMENT. ANY SUCH ASSIGNMENTS WILL RELEASE ORIGINAL BUYER FROM LIABILITY AND SUBSTITUTE ASSIGNEE IN HIS/HER OR ITS PLACE. SELLER AGREES TO PAY 1% (ONE PERCENT) TOWARD CLOSING COST, AND BUYER AGREES TO PAY ALL OTHER CLOSING COSTS.

SELLER _____

DATE _____

BUYER _____

DATE _____

Form 108

RESIDENTIAL REAL ESTATE SALES DISCLOSURE

THE PROSPECTIVE BUYER AND THE OWNER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY AND PROVIDE FOR APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM CONCERNING ANY ADVICE, INSPECTIONS, DEFECTS, OR WARRANTIES OBTAINED ON THE PROPERTY. THE REPRESENTATIONS IN THIS FORM ARE REPRESENTATIONS OF THE OWNER AND ARE NOT REPRESENTATIONS OF THE AGENT, IF ANY. THIS INFORMATION IS FOR DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF THE CONTRACT BETWEEN THE BUYER AND OWNER.

Seller states that the information contained in this Disclosure is correct as of the above date, to the best of the Seller's current actual knowledge.

PROPERTY ADDRESS:

The condition of the following property is:

1. FOUNDATION & STRUCTUREYes ___ No ___ Don't Know ___
 - a) Are there any problems with the foundation? Yes ___ No ___ Don't Know ___
 - b) Are there any structural problems with the building? Yes ___ No ___ Don't Know ___
 - c) Have any substantial additions or alterations been made without a required a building permit? Yes ___ No ___ Don't Know ___
 - d) Are there any violations of zoning, building codes or restrictive covenants? Yes ___ No ___ Don't Know ___
 - e) Are there moisture or water problems? Yes ___ No ___ Don't Know ___
 - f) Is there termite, rodent or insect damage? Yes ___ No ___ Don't Know ___
 - g) Is there damage due to wind or flood? Yes ___ No ___ Don't Know ___
 - h) Is the property in a flood plain? Yes ___ No ___ Don't Know ___
 - i) Is the property located within 1 (one) nautical mile of an airport? Yes ___ No ___ Don't Know ___
 - j) Is there any threat of or pending litigation regarding the property? Yes ___ No ___ Don't Know ___
 - k) Are the furnace, wood stove, and chimney/ flue in working order? Yes ___ No ___ Don't Know ___
2. ELECTRICAL SYSTEM
 - a) Air filtration system Yes ___ No ___ Condition _____ Don't Know ___
 - b) Burglar alarm Yes ___ No ___ Condition _____ Don't Know ___
 - c) Cable TV wiring and connections Yes ___ No ___ Condition _____ Don't Know ___
 - d) Ceiling fans Yes ___ No ___ Condition _____ Don't Know ___
 - e) Garage door opener Yes ___ No ___ Condition _____ Don't Know ___
 - f) Inside telephone wiring and jacks Yes ___ No ___ Condition _____ Don't Know ___
 - g) Intercom Yes ___ No ___ Condition _____ Don't Know ___
 - h) Kitchen range hood Yes ___ No ___ Condition _____ Don't Know ___
 - i) Light fixtures Yes ___ No ___ Condition _____ Don't Know ___
 - j) Sauna Yes ___ No ___ Condition _____ Don't Know ___
 - k) Smoke/fire alarm Yes ___ No ___ Condition _____ Don't Know ___
 - l) Switches and outlets Yes ___ No ___ Condition _____ Don't Know ___
 - m) Amp services Yes ___ No ___ Condition _____ Don't Know ___
 - n) Other Yes ___ No ___ Condition _____ Don't Know ___
3. HEATING AND COOLING
 - a) Attic fan Yes ___ No ___ Condition _____ Don't Know ___
 - b) Central air conditioning Yes ___ No ___ Condition _____ Don't Know ___
 - c) Hot Water Heater Yes ___ No ___ Condition _____ Don't Know ___

- d) Furnace heater-gas, electric, oil, solar Yes ___ No ___ Condition _____ Don't Know ___
- e) Fireplace Yes ___ No ___ Condition _____ Don't Know ___
- f) Humidifier Yes ___ No ___ Condition _____ Don't Know ___
- g) Propane tank Yes ___ No ___ Condition _____ Don't Know ___ Owned ___ Leased ___
- h) Other Yes ___ No ___ Condition _____ Don't Know ___

4. APPLIANCES

- a) Vacuum system (built-in) Yes ___ No ___ Condition _____ Don't Know ___
- b) Clothes washing machine Yes ___ No ___ Condition _____ Don't Know ___
- c) Clothes dryer Yes ___ No ___ Condition _____ Don't Know ___ Gas ___ Electric ___
- d) Trash Compactor Yes ___ No ___ Condition _____ Don't Know ___
- e) Convection oven Yes ___ No ___ Condition _____ Don't Know ___ Gas ___ Electric ___
- f) Dishwasher Yes ___ No ___ Condition _____ Don't Know ___
- g) Freezer Yes ___ No ___ Condition _____ Don't Know ___
- h) Garbage disposal Yes ___ No ___ Condition _____ Don't Know ___
- i) Gas Grill Yes ___ No ___ Condition _____ Don't Know ___
- j) Microwave oven Yes ___ No ___ Condition _____ Don't Know ___
- k) Oven Yes ___ No ___ Condition _____ Don't Know ___ Gas ___ Electric ___
- l) Range Yes ___ No ___ Condition _____ Don't Know ___ Gas ___ Electric ___
- m) Refrigerator Yes ___ No ___ Condition _____ Don't Know ___
- n) TV antenna/Dish Yes ___ No ___ Condition _____ Don't Know ___
- o) Other _____

5. WATER & SEWER SYSTEM

- a) Cistern Yes ___ No ___ Condition _____ Don't Know ___
- b) Septic Field/Bed Yes ___ No ___ Condition _____ Don't Know ___
- c) Hot tub Yes ___ No ___ Condition _____ Don't Know ___
- d) Plumbing Yes ___ No ___ Condition _____ Don't Know ___
- e) Aerator system Yes ___ No ___ Condition _____ Don't Know ___
- f) Sump Pump Yes ___ No ___ Condition _____ Don't Know ___
- g) Sprinkler/irrigation system Yes ___ No ___ Condition _____ Don't Know ___
- h) Water Heater-Gas, electric, solar Yes ___ No ___ Condition _____ Don't Know ___
- i) Water filtration system Yes ___ No ___ Condition _____ Don't Know ___
- j) Water softener Yes ___ No ___ Condition _____ Don't Know ___ Type _____
- k) Well Yes ___ No ___ Condition _____ Don't Know ___
- l) Public water system? Yes ___ No ___ Don't Know ___
- m) Public sewer system? Yes ___ No ___ Don't Know ___
- n) Private/community water system Yes ___ No ___ Don't Know ___
- o) Private/community sewer system Yes ___ No ___ Don't Know ___
- p) Other systems Yes ___ No ___ Don't Know ___

6. ROOF

- Age in year's _____
- Are there any current leaks? Yes ___ No ___ Don't Know ___
- Is roof currently damaged? Yes ___ No ___ Don't Know ___
- Is there more than one roof on the structure? Yes ___ No ___ Don't Know ___
- If so, how many? _____

7. HAZARDOUS CONDITIONS

Are there any existing hazardous conditions on the property such as methane gas, radioactive material, radon or lead paint in house or well, or expansive soil, toxic materials, asbestos insulation, landfill, mineshaft or PCBs? If so, explain:

8. Additional comments or explanations:

Seller and Buyer hereby acknowledge receipt of this Disclosure Form by signing below:

Seller's Signature _____ Date _____

Buyer's Signature _____ Date _____

Seller's Name _____ Buyer's Name _____

LEAD DISCLOSURE STATEMENT

FOR SALE OF RESIDENTIAL PROPERTY

LEAD WARNING STATEMENT: Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

SELLER'S DISCLOSURE (initial)_____

(a) Presence of lead-based paint and/or lead-based paint.

(i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller

(check (i) or (ii) below):

(i) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

(ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)_____

(c) Purchaser has received copies of all information listed above.

(d) Purchaser has received the pamphlet "Protect Your Family from Lead in Your Home."

(e) Purchaser has (check (i) or (ii) below):

(i) received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint

and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT (initial)_____

(f) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller Date Seller Date

Purchaser Date Purchaser Date

Agent Date Agent Date

GENERAL LEAD DISCLOSURE INFORMATION

(1) Lead-based paint hazards

The regulations effective October 28, 1995 shall require that, before the purchaser or lessee is obligated under any

contract to purchase or lease the housing, the seller or lessor shall--

(A) Provide the purchaser or lessee with a lead hazard information pamphlet, as prescribed by the Administrator of the Environmental Protection Agency under section 406 of the Toxic Substances Control Act [15 U.S.C.A. s 2686];

(B) Disclose to the purchaser or lessee the presence of any known lead-based paint, or any known lead-based paint hazards, in such housing and provide to the purchaser or lessee any lead hazard evaluation report available to the seller or lessor; and

(C) Permit the purchaser a 10-day period (unless the parties mutually agree upon a different period of time) to conduct a risk assessment or inspection for the presence of lead-based paint hazards.

(2) Contract for purchase and sale Regulations promulgated under this section shall provide that every contract for the purchase and sale of any interest in target housing shall contain a Lead Warning Statement and a statement signed by the purchaser that the purchaser has--

(A) Read the Lead Warning Statement and understands its contents;

(B) Received a lead hazard information pamphlet; and

(C) Had a 10-day opportunity (unless the parties mutually agreed upon a different period of time) before becoming obligated under the contract to purchase the housing to conduct a risk assessment or inspection for the presence of lead-based paint hazards.

(3) Compliance assurance

Whenever a seller or lessor has entered into a contract with an agent for the purpose of selling or leasing a unit of target

housing, the regulations promulgated under this section shall require the agent, on behalf of the seller or lessor, to ensure

compliance with the requirements of this section. (4) Penalties for violations Penalties shall include monetary penalties, action by the Secretary of State, civil liability equal to three times the amount of damages, costs and attorney and expert witness fees.

(5) Validity of contracts and liens Nothing in this section shall affect the validity or enforceability of any sale or contract for the purchase and sale or lease of any interest in residential real property or any loan, loan agreement, mortgage, or lien made or arising in connection with a mortgage loan, nor shall anything in this section create a defect in title.

1. I _____ (Hereinafter Vendor) and _____ (Hereinafter Sub Vendee) acknowledge and agree that **Carden's Capitol Solutions, its president and/or assigns (Hereinafter Vendee)** is a private real estate Investor and is buying and reselling property listed below for investment purposes. Vendor acknowledges that Vendee may rent out or resell property listed below at a later date for a profit.

2. Vendor, Sub Vendee further agrees and understands that Vendee and/or assigns do not represent any party to the transaction. All parties agree that they are acting independently and with full understanding of the real estate transaction pending. Vendor, Sub Vendee understand that the Vendee operates by placing credit report challenged, self employed, employed, or any type of entity or person that cannot qualify for a conventional, FHA, or Veterans mortgage, into homes by using Vendees access to private Vendee monies. The system used to transact business by Vendee is called a "Simultaneous Close" or "Double Escrow". In other words, Vendee enters into an option to purchase contract and/or formal purchase contract with Vendor at one price, and in turn, will assign its contract with Vendor and/or sell Vendees equitable title interest via the option and/or purchase contract to the property with the Vendor to Sub Vendee at the same and/or higher price under the same Equitable Title theory, all in one transaction at closing. Vendor, and Sub Vendee fully acknowledge that Vendee is not the owner of record in this property listed below and is selling and/or assigning to Sub Vendee, Vendees equitable title interest in a home under an option contract and/or formal purchase contract to buy with Vendor. The legal theory that Vendee is operating under is called Equitable Title and is based on the option to purchase type contract and/or formal purchase contract that Vendee has entered into with the Vendor who holds bare legal title. Vendee may also assign any contract that Vendee may have with Sub Vendee to purchase, to Vendor.

- 3.If Vendor, and/or Sub Vendee should default, back out of the transaction, rescind for other cause, no liability shall be imposed on Vendee in any way. Vendor and/or Sub Vendee or any party involved in the real estate transaction hereby holds harmless Vendee from any claims past, present or future that may arise from this real estate transaction. If a dispute should arise parties agree to arbitration as the sole source of dispute resolution as set forth in the formal real estate contract(s) between the Vendee, Vendor and Sub Vendee.

- 4.Vendor, Sub Vendee acknowledges that Vendee suggested, that an attorney should be consulted by Vendor, and Sub Vendee to oversee the entire transaction and its components.

- 5.Any assignments of any contract entered into by Vendee with either Vendor or Sub Vendee is without recourse to Vendee after assignment. Vendor and Sub Vendee agree to hold Vendee harmless from any further liability or obligation under the assignment(s).

Date

Vendor

Date

Vendor

Property Address

Sub Vendee

Form 111

\$29.95

How to Sell Your Home in 2 Weeks!



Have up to 5 signed offers in the next 2 weeks!

More Home Showings! More Signed Offers!

Net 95 to 100% of Appraised Price, Selling your Home Yourself!

Best program in the Nation! No mortgage brokers or real estate agents involved!

Carden's Capitol Solutions
E-mail cashoutfunds@charter.net
205-819-1694 Alabama
Services Nationwide

HOW TO SELL YOUR HOME IN TWO WEEKS

Chances are you have already encountered some of the many pitfalls in selling your home. Perhaps the first problem you encountered was listing your home with a local Real Estate agency. The agent probably had a few showings and maybe he even presented you with an offer. But it was so low you were shocked.

Three to six months later you started wondering if you weren't wasting time allowing someone to control the selling of your home without a personal and unique plan. You then realized it was time to take things into your own hands and **sell the house yourself!** It was that, or settle for a figure way below what you deserved to receive for your home.

You probably ran an ad in the local newspaper, posted a sign in the yard, and waited. There may have been a few seemingly interested responses, a few people who said they'd check into financing and get back in touch with you. Never heard from them again. You tried an open house, but only had one or two couples show up. You still have no offers!

Now what?

If this story sounds too hideously familiar, you're not alone. Thousands of people have walked this dead end path. They finally put an end to the frustration by dropping the price of their home by far too much—just to get it sold.

There is a better way! A professional real estate investor has perfected the methods presented in this booklet over many years. His extensive experience and proven techniques will make the selling of your home a **quick and painless process!**

Inside these pages is a step-by-step method to sell your home:

- **In as little as two weeks**
- **At your price**
- **Using a unique plan, just for you**
- **Using the least amount of paperwork**
- **With a company specializing in owner sold properties to assist you at every step**
- **With NO low-ball offers from buyers**
- **With up to five offers in the first week**
- **With YOU getting to select who buys your home**
- **With no showings at odd times—in fact, only two showings per week**
- **With no expensive fix-up costs.**

We help you in creating a **Seller-Financed Sale** of your home. We then step in at closing and simultaneously buy that financing from you at the closing. **We pay you cash for the owner financing you offered the buyer; and you get an easy, quick sale. You never have to collect one payment. We cash you out at closing.** We have bought Millions of dollars in owner financing in all 50 States. We will show you how to structure the note; then contract to buy that note from you at the closing

Preparing the Home

Our basic concept is: **If it can't be done for less than \$500 total, don't fix or replace it!** With seller financing being offered, you will get the full-appraised value with minimal fix-up.

Just give it a good cleaning instead. We suggest you hire a professional cleaning service to give the home a good cleaning for about \$100. After the cleaning decide about touch up paint or having it painted. The most important thing to have looking good outside is a clean, cut yard, and on the inside, clean and nice looking walls and ceilings. Floors and carpet don't count.

Old carpet that may be discolored and worn over time should **not** be replaced. The new carpet may not be a color or pattern that matches the buyer's furniture. In this way, **the old carpet actually becomes a selling point.** Say something like this when showing the house: "This carpet will probably need to be replaced later on. I can't replace it without passing the cost on to you. To keep your payment low it's best if you replace it yourself at a later time. That way, too, you choose a color that matches your furniture and have it done for a whole lot less than I can." Use this same approach for any problem that needs fixing or replacing. **It works!!!**

The respondents to your ad will be a totally different type of buyer than the traditional homebuyer coming in with mortgage money. They will not mind the small stuff, fix-ups, etc. They are only too glad that you will finance them.

- **Place an Owner Will Finance sign with a phone number in front of your home. Although it sometimes will, we don't depend on this sign to generate buyers, but it will help people find your home.**
- **During the showings, replace all the light bulbs in your home with 75-watt bulbs and turn them on. This gives more light in the house. Light brightens an otherwise dull looking home. Open all curtains, too. The more light the better. A darkened home looks dingy, boring, and small.**

Placing the Newspaper Ad

Our ad has pulled over 100 calls in a single week! Although the response varies, it will pull enough calls to work this system. No other ad gets this kind of response. The reason is that there is a large pool of buyers, in any city at any time, which are looking for an individual homeowner to finance them. They cannot get a regular mortgage from a bank or mortgage company for a number of reasons.

The bottom line is, **they cannot get a home without YOUR help.** Ask yourself this question: If you brought \$100,000 in cash to a seller's home that you wanted to buy, could you negotiate the price down? Could you ask that everything about the house be fixed or replaced? Could **you** control the negotiations? AND, if you didn't get exactly what you wanted, couldn't you go somewhere else with your money? **Yes**, of course you could do all those things. That is why we don't want anyone who could be qualified by a mortgage company. That person has the cash, and he can do those things to you.

Now let's look at the buyers who will be answering our ad. They don't have the credit or income or time on the job or any of the many different requirements to qualify for a mortgage. **They are cash rich but credit poor.** They are coming to you for a loan and for assistance in establishing credit. They have been turned down everywhere else. They have no other choice. **You** are their only chance at getting the home they desire.

So, now it's not important that your home be the best looking house in the neighborhood. It's not important that it needs painting or fixing-up. Even the price you're asking isn't too important. They are happy just to have the opportunity to buy a home. They don't mind paying what you're asking. Although you could, you shouldn't ask for more than the appraisal value.

Now you understand why you must keep control. By screening the callers on the phone, you will only see this type of buyer at the showing.

Here Is the Hardest Hitting Ad You Can Place (Example Only)

Owner Will Carry

Small down. Problem credit, okay. 4bd, 2bth,
2,000 sq. ft. stucco home. Big kitchen, fenced,
near Grosse Pointe. \$671 monthly. Owner 555-5555

We can adjust this model ad to your home. Keep the first line the same, **Owner Will Finance**. This is the attention grabber. Have this printed in bold. It filters out the buyers who have mortgage money and other time wasters. It brings only those calls we can continue to process. Leave the words “Small down. Problem credit okay” as they are.

Next, replace the noted information, i.e., bedrooms, etc., with numbers applicable to your home. Stucco was mentioned because it was a nice feature of that home. You should include the best features of your property in this part of the ad, such things as a fireplace, sunken living room, Jacuzzi, wrap around porch, vaulted ceilings, wood floors, and other desirable features. Include three or four of your home’s best features.

Remember, women buy homes, not men. In your description, appeal to what a woman would be looking for. Always mention fencing, if the property has it. Mothers like to know their children will be safe while playing outside. Dog owners, too, appreciate a fenced in yard.

Mention a well-known area landmark. A significant crossroads or popular street can be substituted. For example, near Main and Third.

Place the monthly payment that we will give you. This is an amount for the first lien only. You may or may not have a second lien amount. That will not be known until later.

End the ad with the word “Owner” and your phone number. This shows that you are truly an individual homeowner and not a Realtor or sales company. Run the ad in the Sunday edition only or for a full week or for ten days. The latter will give you the best exposure for the money.

Try to answer all calls coming in on Sunday morning or any morning that the ad appears. The most motivated buyers are up early looking for a home and tend to have the whole day to go out looking at them.

Have an answering machine take your messages when you’re out or tired of answering calls. Make a special note of anyone calling more than once. This is a motivated buyer.

Place your ad with the newspaper with the largest circulation in your area.

First Phone Contact with the Buyer

There are two rules to remember in conversations with buyers:

- **The person who calls has more control.** So, if you are answering the phone, ask for a name and phone number and tell the caller you will call them right back. Then return the call promptly.
- **The person who asks the questions is in control.** Of course, the buyer will start out asking questions about the house, putting him or her in control. Answer all their questions as best you can. However, once you **feel** they have gotten enough information to make an appointment, you must immediately take over

You do this by using a series of questions and statements. This also starts qualifying them for financing. The questions/statements are:

- 1) **Will you be living in the property, or do you plan on renting it out?**
- 2) **How many people will be living in the home?**
- 3) **Where are you living now? How much are you paying per month?**
- 4) **Credit is not something I'm really concerned about. What is important is the amount of down payment you can make. How much can you put down right now? (If it's five percent or more of the sales price, respond: "Great! I'm sure I can work with that.")**
- 5) **Are you sure you can afford \$_____ per month? Depending on your down payment, I might be carrying a second note for a little more than that.**
- 6) **You sound like someone I'd like to work with on this.**
- 7) **I can show you the home tomorrow afternoon at _____. Will that work for you? Be sure to bring a check in case you like what you see and want to hold the house.**

Refer back to these questions and statements as we analyze what each conveys and achieves.

Have these questions and statements written down and keep them near the phone so you will be ready once the buyer's questions have been answered.

Question #1: This tells us if we need to waste anymore time with this person. If he/she plans on renting out the property, you are talking to an investor, and our program will not work with him/her—unless you are selling a duplex or 3-4 unit building. In that case, the buyer can live in one unit and rent out the rest.

The bottom line is we must be talking with someone who will live in the property. If the buyer is an investor don't waste anymore time with him. Tell her thanks for calling but that you cannot finance an investor.

Question #2: This is just a good general question of interest.

Question #3: This helps round out the picture of their current circumstances. The second part is the real question here. It shows what they have been paying on a monthly basis and whether they can afford your payments.

Question #4: Although credit is important in the final selection of who you will choose to buy your home, you don't want them to feel defeated in that area at this point in the process. You must downplay credit as a factor. It lets them know they have a good chance at getting owner financing. The second part of this question is a great psychological question that makes buyers want to prove to you they can afford your home. This question also lets the buyer know that you want as much down as he/she can afford.

Question #5: Get a "yes" here. They may want to convince you they can make the payment, etc. Let them! In the next part, just casually mention there may be a second lien (this second lien is only if you want to hold one!). This is to clear the air for a possible additional payment amount later. Follow through immediately with, "That depends on your down payment." Then immediately go on to the next item.

Statement #6: You must now reassure the buyer they have a good chance by telling them everything sounds great. If you don't do this, the qualifying questions will work against you after the phone call is over. The buyer will get discouraged, thinking he/she won't qualify, etc. Then, he/she will not show up at the scheduled time.

Statement #7: This is the **most important statement** you will make. If you don't include it, you will reduce your chances of a sale from 85 percent to 2 percent. That's how important it is. If you have done everything correctly thus far, you should have 80 to 90 percent of the prospects show up and fill out the contract and credit application.

Some prospects will ask to drive by first to see the home from the outside or to check out the neighborhood. Let them know that will be fine with you.

Arrange a day and time for them to meet you at the home. Let them know that you will have to take off from work or miss some other obligation to spend time with them and show them the house. Tell them you would appreciate being called if for any reason they can't keep the appointment. This alone will cut down on no shows. Don't let them know you will be showing the house to others at that same time, as that will discourage them before they show up.

Arrange to have people show up every 15 minutes or all at the same time. Set up as many showings as you want. We suggest a minimum of two showings per week: Wednesday at 6 PM during the summer, 4 PM during the winter (avoid showing at night) and Saturday at 2 PM. Schedule four to six buyers per showing. Make sure both the husband and wife can come to the showing **together**.

Setup Before the Showing

Have a table and chairs set up in one of the side areas such as the dining room. This will allow you to answer the front door without disturbing the prospective buyers who may be filling out forms.

Have plenty of forms and pens on the table. Have them out in the open, not in an envelope. Have a radio playing classical music **softly** in the master bedroom. Spray the home with a room freshener or have incense burning.

Buyer Arrival

Greet the buyer at the door and shake hands. Have a clipboard or index card close by to immediately write down their names. You will have many people coming in and out, and you can confuse names if you don't have some type of reference. Also, you can compare the name with notes you made about them while on the phone. This helps you remember the situation.

After the introduction, invite them to look around and tell them if they have any questions you'll be glad to help. Avoid going every step of the way with them. Go back to the table and sit down. Use this time to review paperwork and so forth. However, you should accompany them if the house is not yet vacant and personal items are still around for security reasons.

After they have seen the home, both inside and out, they will gravitate back to wherever you are. They will have some questions. Now is the time to emphasize the qualities of the home you would like for them to know about. Talk about such things as extra insulation, extra padding under the carpets, storm windows, local schools, quiet neighborhoods, etc.

Getting the Forms Filled Out

You may ask them this one simple question: Do you like the home? Wait for an answer. If they raise questions or concerns about fixing or replacing, use our stock answer as previously discussed. Other concerns may be financial. In any case, the answers here will always bring you to this step—discussion of your finance terms. You should say, "Have a seat and I'll tell you what I'm looking at as far as financing is concerned."

Instruct them that you are taking solid offers only this week and will decide which party you will sell to at the end of the week. Tell them, "To consider you as a candidate, I need you to fill out a **purchase contract and a credit application**."

You need to leave a deposit with the contract to show me you're serious." Ask them for a check for \$500, as earnest money. Let them know you will not be cashing the check unless they are accepted (Note; the check should be made out to the title or escrow company).

Have them fill out the credit application first. Make sure they sign it. Any information they don't have can be filled in later.

You should already have the earnest money contract filled out with the price you wish to sell for. You will need to go over each paragraph with them before asking for a signature.

THIS NEXT POINT IS VERY IMPORTANT!!! Stress that you are not so concerned with how much they earn or what their credit looks like, but that you want someone in the home who can really appreciate it and take care of it. This is important because it helps them to stay motivated over the possibility of being selected for the purchase of your home. It also keeps them from being discouraged when they see others filling out your paperwork.

Find something you like about the person or couple and let them know you like that about them. This helps them feel they have a very good chance of being selected. If you have already received an offer or two, you should let them know you are looking at other offers. Allow competition to work for you.

Sometime during your first showing, the next appointment will show up. If you are talking with your first buyers, excuse yourself by telling them you had some other people who wanted to come by today. This starts the competitive fear in the first prospective buyers. They will begin to see that others want your house so they better get that contract signed. This is the strongest motivation for buyers to sit down and get started on the paperwork.

Start the next appointment on the same process of seeing the home on their own, or let your spouse or someone else show the home if it still contains personal possessions.

Finish up with the first couple and start on the paperwork with the second. We often have two couples filling out paperwork at the same time. One couple will stay in one room filling out their paperwork, and the other will fill it out in another room. Be sure to let the new people know that just because the other couple is filling out paperwork doesn't mean you have agreed to sell them the home. (**Note: you will also be dealing with single buyers too!**)

Closing Costs

We will go over the closing costs with you.

Let's break down what will be involved:

- 1) **A one-year paid up fire insurance premium (from buyer).**
- 2) **The homeowner's Title policy.**
- 3) **Prorated property tax.**
- 4) **Sale closing costs such as title company fee and legal documents.**
- 5) **Appraisal (may be passed on to buyer).**
- 6) **Other typical closing costs we will detail for you.**

You will explain these to the applicant with financial numbers appropriate to your closing. Have the buyers sign the agreement and exchange general conversation about the home and/or their situation. Remember, the more you know about them and their current circumstances, the better off you are in later negotiations. Walk them to the door and let them know you will be getting back to them as soon as possible, probably within a few days.

The Counteroffer

By the end of the week, you should have several offers. We will instruct you in getting the existing offers improved or getting a total cash-out situation.

Our Purchase of the Seller Financing

We'll confirm in writing the amount we will pay for that note at closing. You then sign the contract you decide to go with, then take it to a local title company. We will follow up with additional instructions. We will contact the title company for a closing date as soon as possible. We will wire your funds directly to the title company.

Common Questions from Sellers

Q. Where do I get the credit application and earnest money contract?

A. We will provide you with the credit application. The earnest money (Common Real Estate Sales Contract) contract can be bought at Staples, Office Max, Office Depot, or most office supplies stores. An attorney can provide you a better version. In some states you can obtain a free copy from a title company. Just stop in and ask the person at the front desk. We can also supply you with one.

Q. Are there any up front fees or hidden charges?

A. We have no up front fees that are paid to us. There will be normal costs associated with the closing of your home sale that will be the responsibility of you and the buyer, e.g., an appraisal, title policy, legal fees for drawing up documents from the title company. Almost all these fees can be taken from the funds at closing, including our discount amount. This allows you to avoid having to pay anything up front. Appraisal costs, along with credit fees, can be passed on to the buyer. We will go over these fees with you.

Q. Will this program work if I still owe money on the home I'm selling?

A. Yes, we will make sure your mortgage is paid off at closing (out of the money we are paying you). We will need a payoff statement before closing on that mortgage. We will instruct you on obtaining a payoff statement from your current mortgage holder.

Q. Once I find a qualified buyer to sell to, how long does it take for closing?

A. Each transaction is different. Although there is not a set time, most transactions close within two to four weeks of submitting all paperwork. Having the appraisal done before you start the selling process can accelerate this time period. We will cover the appraisal and closing process with you. You must use one of our approved national appraisal services.

We will gladly answer any additional questions you may have and go over the procedures with you. We look forward to talking with you and can instruct you further on how you can sell your home in the next 2 weeks.

Call James at 205-819-1694 for the details on this exciting way to sell your home fast!

Carden's Capitol Solutions
PO Box 663 Phone/fax 205-819-1694/734-661-2743
Cottondale, AL 35453
E-mail cashoutfunds@charter.net

Associate Investor _____

Seller Assist Home Sell Program 22 Step Plan of Action!

1. Order an appraisal now if possible.
2. Reread the little booklet and supporting documents received in your home seller's package. Design an ad like the one in the little booklet changing the information as pertains to your home.
3. Place ad in your local newspaper (Detroit News is great!), for minimum of 10 days.
4. Add, "owner will finance" to any yard sign in front of property.
5. Make copies of 1003 loan application, pre-approval document, and loan information sheet, note sale funding disclosure, sales contract, and other property disclosure forms. Use carbon paper to give buyer a copy of the contract and disclosure forms or use a copy machine if you have one available.
6. Have us consult with you about writing up a note structure for your home.
7. Take all calls live if possible, follow the little booklet qualifications questions and commitment statements to the letter. **Do not make the number one mistake many sellers make by changing the techniques in the booklet.** This is the best way of selling your home, it works and has been proven over and over. We have had over 500,000 copies of the booklet distributed so far. It may look "silly" but the methods in this book work!
8. Arrange to have a person in each 30-minute segment of the evening of the next day, starting at 5:00 PM to 6:00 PM. Schedule appointments until 8:00 PM. Once those slots have been filled, start doubling the appointments but with a 15 minute difference from the original appointment.
9. Arrange a showing every other day or so depending on the number of calls coming in. **Always insist that both husband and wife come together.**
10. After buyer has seen the home and starts asking questions about the monthly payments or down payment, ask the buyer to be seated so you can go over the numbers with them. Have two chairs ready for the husband and wife. You should be facing them and have all the paperwork on the table in front of you. Go over the numbers and immediately ask them to each fill out a credit application. While they fill

out the credit application, you start filling out the real estate contract. (We have a sample filled out contract you can follow as a guideline). When you get to the earnest money section of the contract, ask them how much they can put down tonight as earnest money. Whatever they reply with, try to get more. You can say "I usually ask for \$1500 or more, how close to that can you come"? At this point you are simply assuming the sale. You must assume the sale on everyone no matter what they may be saying. Keep on writing until you have finished filling out the contract. Go over the credit application visually to make sure all blanks are filled in. Ask them to make the check out to you or the title company. Next, go over the contract with them. Paraphrase each clause. Get initials as you go. Have them sign it at the bottom. **You do not sign the contract at this time! This now represents an offer to you to decide whether you will accept them or not.**

11. Sign on all disclosure forms, explain that funding and possession will take 2-3 days after the closing at the title company. This time is needed to make sure all documents were executed correctly from the title company.
12. You will now give them a copy of everything and tell them you will run the credit check and get back to them within a few days.
13. If during the time of filling out the paperwork with one buyer, and another potential buyer is in the home, excuse yourself and let them know that you have not sold the home yet but they are just filling out an offer. You will not make your final decision yet for another few days. This keeps them interested in also filling out an offer and so on with the other buyers.
14. Phase 1 begins. The morning after the showing, deposit any credit report checks, and get the 1003 credit application with the \$30 to pull credit into us as soon as possible.
15. Within 24 hours and many times within 1 hour, you will have a letter of intent to purchase the note to be created with the buyer. It will contain the description of the terms that will maximize the purchase amount of the note to you. If the buyer does not qualify on any of our programs a decline will be sent/phoned back.
16. You of course can take as much time as you need to find the very best buyer for your home!

- 17. Any buyer that has been declined as a note purchase transaction will require that you refund their earnest money minus the credit report fee.**
18. All other buyers still in the running as having some kind of acceptance from us will not have their earnest money refunded until you make a decision as to which one you will accept. Once that has been done, you must return all the other earnest money deposits.
- 19. This brings to a close of phase 1. You turn in the sales contract and earnest money to your local title company and request a title commitment be prepared. Let the title company know that you will be using Cash Out Services and give them the phone number and address.**
- 20. In phase 2, you will collect any required documents from the buyer as determined by the letter of intent.**
- 21. In phase 3, the title company will contact you to arrange the day and time of closing. We suggest that the closing be done as early as possible in the day to speed up our document examination time, 9:00 AM is preferred.**
- 22. Try arranging the closing day to be as close to the last day of the month as possible.** But allow yourself and the appraisal company and any other parties enough time to complete their tasks. It is advised that you have your closing no less than 45 days from the time you start the showings. Remember you can always close before the stated time on the contract if everyone has completed his or her tasks ahead of schedule.

Form 113 TSTB

**AGREEMENT TO PURCHASE
REAL ESTATE PROPERTY**

In exchange for mutual promises between Buyer and Seller, both agree to the following terms and conditions.

DATE:

BUYER:

ADDRESS:

AGREES TO PURCHASE FROM

SELLER:

ADDRESS:

WHO AGREES TO SELL TO BUYER, THE PROPERTY LOCATED AT:

SALES PRICES \$

PAYMENT OF THE PURCHASE PRICE IS AS FOLLOWS:

DOWN PAYMENT \$

SELLER CARRIED 1ST LIEN NOTE AND MORTGAGE \$

AT AN INTEREST RATE OF _____ FOR A TERM OF _____ PAYMENT OF _____

SELLER CARRIED 2ND LIEN NOTE AND MORTGAGE \$

AT AN INTEREST RATE OF _____ FOR A TERM OF _____ PAYMENT OF _____

CONTINGENCY: Seller must be able and allowed to sell 1st lien note at closing for \$

EARNEST MONEY IN THE AMOUNT OF \$

TO BE DEPOSITED WITH SELLER APPROVED TITLE COMPANY OR ATTORNEY UPON A SIGNED CONTRACT FOR SALE BEING DRAWN BETWEEN THE PARTIES.

THE CLOSING DATE SHALL BE ON OR BEFORE:

OTHER TERMS:

BUYER OR SELLER MAY CANCEL THIS AGREEMENT PRIOR TO A MORE DETAILED CONTRACT FOR SALE BEING AGREED UPON IN WRITING; BY GIVING WRITTEN NOTICE TO THE OTHER PARTY OF SUCH CANCELLATION. THIS AGREEMENT TO PURCHASE FORM DOES NOT REPRESENT A BINDING PURCHASE CONTRACT ON EITHER BUYER OR SELLER. SELLER MAY ASSIGN THIS AGREEMENT. ANY SUCH ASSIGNMENTS WILL RELEASE ORIGINAL SELLER FROM LIABILITY AND SUBSTITUTE ASSIGNEE IN HIS/HER OR ITS PLACE. SELLER AGREES TO PAY 1% (ONE PERCENT) TOWARD CLOSING COST, AND BUYER AGREES TO PAY ALL OTHER CLOSING COSTS.

SELLER

DATE

BUYER

DATE

Form 114

Example of Offers on Real Estate

Please note: We never offer the suggestion to the seller of carrying a 2nd lien on the property we are interested in as it will always be refused initially. However, after the seller has spent some time negotiating with us and still does not like the lower all cash offer we have presented, they will become more receptive to entertain other offers from us which of course includes the 2nd lien suggestion. The key is time invested and developing rapport which are priceless as it is in any sales presentation.

Buyers usually qualify under two LTV structures:

85/10/5

85% 1st lien
10% 2nd lien
5% Cash down

We assume a 100K appraised price

\$88,300 cash from buyer in this deal
we offer 80% of appraised value or \$80,000 Cash

Total profit to you is \$8,300 in cash – (\$3,400 my company discount for using our funding sources) or \$4,900 cash and a 2nd lien note of \$10,000 you would hold.

If seller does not go for the first offer above, we can then offer 88% of appraisal.

\$78,000 cash and a \$10,000 2nd lien note assumable one time by our buyer. Here the cash profit is \$10,300 - \$3,400 = \$6,900 profit to you!

What if the buyer qualifies for the 90/0/10 structure?

Here these type buyers are the best, as it becomes an all cash deal for everyone concerned! We do not get too many of these type buyers but when you do it means extra profits.

Here we are working with \$98,200 on the table from the buyer. You can offer up to 90% of appraisal and still make an \$8,200 profit. Now what if the seller accepts an 80% of appraisal offer? Here \$18,200 dollar profits await you! On the low end you make \$5,000

cash and roughly \$14,700 profit on the high end after we subtract the discounts on the notes we finance for you!

Of course if we close any deals in my company name than the usual 50/50 profit split is place on all deals you submit to me!

Do you have mortgage applicants that you have turned down!

Form 115

We have private investor funds available!

Over 2 million dollars in private investor funds available daily.

Before you say NO to your mortgage applicants try us!

**Wholesale Owner Finance Program
For Mortgage Brokers and their Loan Officers**

- ◆ No PMI Requirement ☺ *Please note*
- ◆ No termite or other inspections needed *not compete with your*
- ◆ No seasoning of down payment funds *regular source of*
- ◆ Gift funds can be used for the down payment and closing fees
- ◆ Seller can pay the entire closing costs *Call 313-892-0328*
- ◆ No processing fees or points *for a fax with*
- ◆ Charitable grants can be used on all transactions *rates and*
- ◆ 50-55% income to debt ratios
- ◆ Works with residential properties in all 50 states *We are an additional*
- ◆ Non - Conforming Properties accepted too *source of*
- ◆ Flip Properties without using your own money or credit
- ◆ No 12 Month "Seasoning" Requirements to "flip" property!

Carden's Capitol Solutions are nationwide mortgage note buyers that have probably closed more simultaneous transactions than any other company in the nation. As leader in the mortgage note industry, **Carden's Capitol Solutions** has invested 10 years developing a program exclusively for Mortgage Brokers and Loan Officers – **we call it...The Owner Finance Option.**

Would your company benefit from using our private investor funds?

☺ Offer your Loan Officers a tool that gives them a competitive advantage
We can possibly turn a mortgage turn down into a deal that will be funded by our investors, as we do not follow the conventional secondary mortgage buying guidelines for origination loans! Remember, we do not originate loans but purchase mortgage notes

☺ Train investors on how to buy and sell properties simultaneously
Our relaxed credit standards and no limit to how many simultaneous transactions they can do, one per Month, one per Week, one per Day makes for a great investment opportunity!

☺ Increase profits via discount spreads, flipping property, more revenue to you
Learn how to increase revenue over and above commissions – Earn extra revenue!
Purchase and resell property without using your own money or credit – and no seasoning issues to deal with!

Learn how to use our source of private mortgage funds to increase your closed deals!

Call Carden's Capitol solutions today or email us at cashoutfunds@charter.net

- **Carden's Capitol Solutions** provides unlimited support for your agents and you!
Phone **205-819-1694** Fax**734-661-2743**; E-mail **cashoutfunds@charter.net**.

If you do not wish to receive any further fax information from Carden's Capitol Solutions, please fax this page back with your fax number here _____ to be removed from our list. Thank you. However before you do, please consider what we can offer your mortgage turn downs as an additional marketing tool!

Form 116 Listings that offer Owner Financing
Increase the potential marketplace of buyers by at least 60%

--- Statistic from the National Association of Realtors

**Now All Your Listings Can Offer Owner Financing And Still Receive
CASH For The Sale!**

Call **205-819-1694** and request our current guideline rate sheet for the latest mortgage note programs!

**Wholesale Owner Finance Program
For Real Estate Brokers and their Agents**

- ◆ More Showings - More Signed Offers - Faster Sales
- ◆ No More Price Reductions – Buyers Pay Full Appraised Value
- ◆ Agents' Commissions based on "Full Value" Sale Prices
- ◆ Works with residential properties in all 50 states
- ◆ Non - Conforming Properties accepted too
- ◆ Flip Properties without using your own money or credit
- ◆ No 12 Month "Seasoning" Requirements to "flip" property!

Carden's Capitol Solutions are nationwide mortgage note buyers that have probably closed more simultaneous transactions than any other company in the nation. As leader in the mortgage note industry, **Carden's Capitol Solutions** has invested 10 years developing a program exclusively for Real Estate Professionals – **we call it...The Owner Finance Option.**

Would your company benefit from using our private investor funds?

- ☺ Offer your agents a tool that gives them a competitive advantage
Their listings can offer owner financing to the buyers while receiving cash for their sale, even with underlying mortgages and liens against the sellers property. Easier Sales – Commissions at Full Value!
- ☺ Train investors on how to buy and sell properties simultaneously
Credit scores are relaxed and there's no limit to how many simultaneous transactions they can do – one per Month, one per Week, one per Day!
- ☺ Increase profits via discount spreads, flipping property, more sold listings
Learn how to increase revenue over and above commissions – Earn Bonuses!
Purchase and resell property without using your own money or credit – and no seasoning issues to deal with! Eliminate expired listings - use the Owner Finance Option and turn them into cash!

Learn how to use our source of private mortgage funds to increase your **\$old listings!**

- ***Begin using the Owner Finance Option on all your listings immediately!***
- Carden's Capitol Solutions, provides unlimited support for your agents and you!
Phone 205-819-1694; Fax 734-661-2743 E-mail cashoutfunds@charter.net.

If you do not wish to receive any further fax information from Carden's Capitol Solutions, please fax this page back with your fax number here _____ to be removed from our list. Thank you. However before you do, please consider what we can offer your listings as an additional marketing tool!

Form 117

OPTION TO PURCHASE REAL ESTATE

This option to purchase real estate (hereinafter referred to as the Option) is made this ____ day of _____ 20____, by and between the following parties:

Residing at _____

(Hereinafter referred to as the Buyer);

And _____

Residing at _____

(Hereinafter referred to as the Seller).

For \$10.00 and other consideration from the Buyer, the parties hereby agree as follows:

1. DESCRIPTION: The seller agrees to option, and the Buyer agrees to option the real property and improvements, hereinafter called property, located at:

2. TERM: The term of this Option shall be for a period of _____ months commencing on _____, 20__, and ending on _____, 20__.
Buyer may extend the term of this Option for _____ additional renewal periods of _____ months, following the expiration of the initial term. The Buyer shall give notice to the Seller of its intent to extend the term of this Option as herein provided, by mailing a written notice to the last provided address of the Seller at least Ten (10) days in advance of the expiration of the then current term.

3. OPTION TO PURCHASE: The Buyer, as part of the consideration herein, is hereby granted the **exclusive** right, option and privilege of purchasing property at any time during the term of this Option agreement or any extension thereof. The Buyer shall notify the Seller in writing of the exercise of this option at least five (5) days prior to the expiration of the initial term of this Option or the expiration of any extension thereof, by mail to the last provided address of Seller.

4. COSTS: In the event the Buyer exercises the option to purchase set forth in paragraph (3) above, and through no fault of the Buyer, the Seller fails to convey said property to Buyer in accordance with the terms of this Option, the Buyer in addition to any other rights which Buyer may have in law or equity for the enforcement of Buyer's option to purchase shall be entitled to reimbursement for the cost of all repairs, maintenance and improvements and advertisement costs.

5. FURTHER ENCUMBRANCES: The Seller hereby warrants that the total of the options, mortgages, liens, and any other encumbrances against the property, whether of public record or not, are as follows:

A. First mortgage in favor of Principal in the approximate amount of \$ _____.

B. Current taxes due for _____ in the amount of \$ _____.

C. _____

The Seller agrees not to lease to another party, nor to assign, sell, option, transfer, pledge, or otherwise to convey any or all rights or interests had by Seller in the property or in this Option agreement, nor to further encumber the property nor allow the same to occur. All third parties are hereby put on notice that any leases, assignments by the Seller, liens, options, mortgages, or and other conveyances or transfers occurring subsequent to the date of this Option are hereby declared by the Seller to be null and void and of no force and effect. The Seller further agrees to keep all mortgages, liens, taxes, or other encumbrances on the property, current and in good standing; Buyer shall have the right to make payments on same in the event that Seller becomes non-current or otherwise defaults thereon.

6. RIGHT OF ASSIGNMENT: The Buyer shall have the unqualified right to assign, sell, transfer, pledge or otherwise convey any or all rights or interests which the Buyer may have in the property or in this Option Agreement. Any such assignments will release original Buyer from liability and substitute assignee in his/her or its place.

7. MAINTENANCE AND REPAIRS: The Seller shall henceforth be responsible for all maintenance and repair upon said property, both interior and exterior. The Seller shall have the right to make such repairs, maintenance, add improvements, as Seller shall deem necessary, proper or desirable. The Seller shall be solely liable for payment for said improvements and shall hold the Buyer harmless therefrom, and that any electric, plumbing, heating or cooling system that is out of order at the commencement of this option or within 60 days thereafter will be repaired by the Seller at his/her expense. If the Seller can not or will not make the repairs necessary the Buyer will have the option of either voiding this agreement by written notice to the Seller or making such repairs and or receiving a credit against the purchase price plus interest at 10% per annum from date of payment.

8. BINDING AGREEMENTS: The parties hereto agree that this Option comprises the entire agreement of the parties and that no other representation or agreements have been made or relied upon, and that this Option agreement shall inure to the benefit of and shall be binding upon the parties, their heirs, executors, administrators, personal representatives, successors or assigns.

9. SPECIAL PROVISIONS:

A. A Title search will be ordered by the Buyer. This cost will be borne by the Buyer unless it is discovered that Seller has unmarketable title in which case the Seller will reimburse Buyer the cost of the search. If the title is unmarketable the Buyer will then have the option to void this agreement or proceed as agreed herewith.

OPTION PURCHASE TERMS

10. PRICE AND TERMS: The Buyer agrees to pay for said property the sum of _____, Less any sums for which the Buyer is entitled to claim reimbursement or offset in accordance with this agreement. Terms will be negotiated upon the execution of Buyer's Purchase Agreement and may include a 2nd Lien of \$ _____ to be held by Seller.

11. INCLUDED IN THE PURCHASE: The property shall also include all land, together with all improvements thereon, all appurtenant rights, privileges, easements, buildings, fixtures, heating, electrical, plumbing and air conditioning fixtures and facilities, window shades, venetian or mini blinds, awnings, curtain rods, screens, storm windows and doors, affixed mirrors, wall to wall carpeting, stair carpeting, built in kitchen appliances, bathroom fixtures, radio and television aerials, landscaping and shrubbery, water softeners, garage door openers and operating devices, and all utility or storage buildings or sheds. The property shall also include the following items:

12. TITLE: The Seller shall convey marketable title to the property with the above described inclusions, by good and sufficient General Warranty Deed in fee simple absolute, on or before closing; said title to be free, clear, and unencumbered except existing mortgages restrictions and easements of record shown in paragraph (5). Title to be conveyed to the Buyer and or assigns.

13. CLOSING: The deed shall be delivered and the purchase money shall be paid at the lending institutions, or other office, of Buyer's choice, at closing if this option is exercised.

14. COST AND PRORATIONS:

The Seller will pay for: Revenue stamps (State, county and local); Title commitment in the amount of the purchase price from a title insurance company/or title attorney to be selected by Buyer in the County of the Property location, Lender required repairs, Title abstract; Satisfaction of mortgage and recording fee.

The Buyer will pay for: Recording fees, prepaid insurance, prepaid taxes, prepaid interest, termite Inspection, appraisal fee, survey, fees associated with the procurement of financing, Buyer's repair costs, Property inspection

Prorated Items: All rents, water taxes or charges, taxes, assessments, monthly mortgage insurance premiums, fuel, prepaid service contracts and interest on existing mortgages shall be prorated as of the date of closing. If Buyer is to accept the Property subject to an existing mortgage requiring an escrow deposit for taxes, insurance and/or other items, all escrow payments required to be made up to the time of closing shall be made to the escrow holder at Seller's expense. And said escrow balance shall be assigned to the Buyer, without compensation to the Seller, it being expressly understood that said escrow balance is included in the Total Purchase Price. All mortgage payments required of Seller to be made shall be current as of the time of closing.

15. INSURANCE: While this option remains executory and up until the time of closing, the Seller shall maintain fire and extended coverage upon the property, and in the event of loss or destruction in whole or in part of said property, the Buyer shall have the option to proceed with the closing and accept the insurance proceeds for said damage, or to declare this Option null and void, releasing both parties from any obligations hereunder, except for the return of reimbursable expenses previously paid by Buyer which amounts shall become immediately due and payable

from the insurance proceeds. Upon closing, the Buyer shall be responsible for fire and extended coverage from that date forward.

16. If Seller wishes to sell to another party after acceptance of this option, Buyer may agree to a release upon an agreed amount of consideration by both parties.

17. In the event this agreement is placed in the hands of an attorney for enforcement the prevailing party shall be entitled to recover court cost and attorney fees.

IN WITNESS WHEREOF, the parties hereto, have set their hands to this Option Agreement on this _____ day of _____ 20__.

WITNESS: _____

SELLER

SELLER

BUYER

BUYER

State of

County of

On _____, _____ personally appeared before me

_____ to me known to be the individual(s) described in and who executed the foregoing instrument, signing same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned. Witness my hand and seal hereto affixed the day and year first above written.

Notary Public in and for the State of _____

My commission expires _____

Form 118

Note Purchase Information Sheet
(Please print neatly)

Seller Information:

Name _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Borrower Information:

Name _____

Current Address _____

City _____ State _____ Zip _____

Social Security # _____

Subject Property Address _____

(If additional buyers please attach another 118 Form with that buyers information only)

Closing Agent/Title Company/Attorney Information:

Organization Name _____ Contact _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Wiring Instructions: (we will be wiring funds to closing agents account)

Wire To _____ ABA # _____

Further Credit To _____ Account # _____

Hazard Insurance Company Information:

Company Name _____ Agent _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Note Information:

Sales Price \$ _____ Down Payment \$ _____

First Lien Amount \$ _____ Interest % _____

Second Lien Amount \$ _____ Interest % _____

Down Payment Amount \$ _____

Please print neatly

Form 119

Submission Requirements (New Note)

Incomplete packages are not processed

Checklist for 85% LTV and higher

- _____ Note Purchase Information Sheet ([Form 118](#))
- _____ Full Appraisal with comparable photos and interior inspection (see [appraisal section](#))
- _____ Copy of executed sales contract (both contracts if Direct Resale Program)
- _____ Mortgage Purchase Agreement ([Form 120](#))
- _____ Copy of Buyer Photo I.D.
- _____ Copy of Buyer Social Security Card. (if no card W-9 to be completed at closing)
- _____ Copy of earnest money deposit check.

Additional items needed if 80% LTV or lower

_____ Most recent pay stub with year to date earnings indicated. If buyer does not receive pay stubs, W-2's or Verification of Employment Form is necessary.

*If buyer is self employed previous year tax return or copy of business license

Title Company Procedure:

Present executed sales contract and earnest money deposit to Title Company. Request title commitment be prepared with OFI and or assigns as proposed insured with insurance amount equal to first lien or greater. OFI will contact title company and obtain commitment, tax certificate, insured closing letter and agent certification upon your package submission.

From The Hazard Insurance Company:

Buyers must provide a one year pre-paid Hazard Insurance Policy naming OFI and or assigns as loss payee. Amount of insurance must be equal to or greater than new first lien amount.

Please submit 2 copies of entire package with one original appraisal and one copy. Incomplete packages are not processed. Packages that do not have two copies will not be processed. Send completed packages overnight to:

Carden's Capitol Solutions
PO Box 663
Cottondale, AL 35453

Form 120

Mortgage Purchase Agreement –New Note

THIS AGREEMENT made and entered into this _____ day of

20 _____, by and between:

_____ (Seller(s))

And

Carden's Capitol Solutions and or assigns (Purchaser)

WHEREAS SELLER will transfer said Deed and assign said Note upon terms and conditions stated in executed Contract Of Sale between:

_____ SELLER(S) and
_____ BUYER(S)

NOW THEREFORE, for and in consideration of the value to be paid, mutual benefits derived, the Seller(s) agree to the following:

1. Seller(s) warrant and represents the balance due on the above mentioned Note, as of closing will be \$ _____
2. Seller(s) shall receive at closing the discounted sum of \$ _____ in consideration for terms and conditions set forth in above Note.
3. Seller(s) shall receive any secondary financing terms and down payment monies as set forth in executed Contract of Sale between Seller(s) and Buyer(s).
4. Costs: Seller(s) and or Buyer(s) are responsible for all closing costs associated with transaction.
5. If any of the above mentioned conditions of sale are found unacceptable to Purchaser, the Purchaser shall notify Seller(s) and this agreement shall become null and void.

SELLER

Carden's Capitol Solutions
PURCHASER

SELLER

FORM 121

Quote Worksheet—Existing Note

Direct Agency **Carden's Capitol Solutions**

Phone 205-819-1694

Quote Return Fax 734-661-2743

Subject Address _____ City _____

State _____

Credit of Payor: Excellent _____ Good _____ Bad _____ Unknown _____

Is there an underlying mortgage? If yes, how much? \$ _____

Is this a: First Lien _____ Second Lien _____ Wrap-Around _____

Note Structure:

Sale Price

\$ _____

Date of First

Payment _____

Down Payment

\$ _____

Number of Payments Made

Number of Remaining

Payments _____

Next Payment Due

Date _____

Note Original Balance

\$ _____

Property Type

Terms in Months

Single Family _____

Interest Rate

_____ %

2-4 Unit _____

Payment Amount

\$ _____

Condo _____

Current Balance

\$ _____

Town House _____

Balloon Date

Mobile DBL _____

Mobile SWD _____

Balloon Amount

\$ _____

Other _____

Current Value of Subject Property \$ _____

Is Seller interested in a partial note sale yes _____ No _____

How much is Seller trying to raise \$ _____

Comments: _____

—

Fax this completed form to: 313-892-0328

FORM 122

Mortgage Purchase Agreement –Existing Note

THIS AGREEMENT made and entered into this _____ day of _____ 20 _____, by and between:

_____ (Seller)

And

_____ and or assigns (Purchaser)

WHEREAS SELLER is the owner of a certain deed (Deed) which secures a certain promissory note (Note).

The property address is _____

Legal Description if no physical address: _____

WHEREAS SELLER will transfer said DEED and assign said NOTE, all upon the following terms and conditions set forth herein:

NOW THEREFORE, for and in consideration of the value to be paid, mutual benefits derived, the Seller agrees to grant PURCHASER and /or Assigns the exclusive right to purchase the note and security instrument, and the parties hereto agree as follows:

1. PURCHASE PRICE: SELLER warrants and represents that the balance due on the above mentioned NOTE, as of _____ is the sum of \$ _____. There are _____ payments remaining, plus a final balloon payment of \$ _____. Said balloon payment is due on _____. PURCHASER shall pay to SELLER the sum of \$ _____ for the next _____ payments, plus any balloon amount and additional payment in the following form:

2. COSTS: SELLER will pay for cost of title insurance update and appraisal. If no mortgagee title policy exists SELLER will provide one at SELLER’S expense.

3. SELLER warrants that all real property taxes, that are due and payable, have been paid. In the event, at time of closing, there are real property due and payable then PURCHASER shall pay said taxes and deduct the amount paid from SELLER’S proceeds.

4. SELLER shall escrow his original DEED and NOTE to PURCHASER’S attorney/title agent at the time of closing. In the event SELLER refuses to transfer DEED or endorse NOTE to PURCHASER at time of closing or SELLER can’t produce the original DEED and NOTE then PURCHASER may terminate this agreement and SELLER agrees to pay to PURCHASER liquidated damages equal to 10% (ten percent) of outstanding note balance, plus all fees, legal and otherwise, associated with collection. as PURCHASER’S sole and exclusive remedy.

5. CONTINGENT: This purchase shall be contingent upon the following conditions:

A. The real property securing the above described DEED & NOTE shall be of sufficient value to secure the investment. The determination of sufficient value shall be the sole discretion of the PURCHASER.

B. PURCHASER shall have 30 days to fully examine the SELLER'S title and interest, the original note and mortgage, the mortgaged property, payment history, credit status and financial status of the payors, and to cancel this agreement if any of the same is found to be unsatisfactory to him.

6. If any of the above mentioned conditions of sale are found unacceptable to the PURCHASER, SELLER shall be notified and this contract shall become null and void.

7. SELLER shall keep any mortgage payments that are paid during processing of this agreement and said payment shall be deducted from SELLER'S proceeds at closing.

8. This agreement shall be in full force and effect for a period of 30 days from the date of PURCHASER receiving the documentation requested below and thereafter, until the SELLER gives PURCHASER TEN DAYS written notice via certified mail of the intent to terminate this agreement.

Items needed from Seller:

A. Copy of the recorded security instrument and/or Note, Deed of Trust and any underlying instrument

B. Title Insurance Policy

C. Hazard -Fire Insurance Policy

D. Verification of outstanding balance if subject mortgage has underlying balance

E. Buyer's name, address, phone number, Social Security #(s), employment address/phone

F. SELLER'S name, address, phone and Social Security #(s)

G. Payment history of buyer... canceled checks, deposit receipts, servicing records

H. Current tax statement if SELLER held escrow and tax assessor's phone number

I. Drive-By Appraisal with comparable photos of subject property from approved firm

SELLER _____ SELLER

PURCHASER **Carden's Capitol Solutions**

Form 123

Submission Requirements-Existing Note

Incomplete packages are not processed

Checklist:

- _____ Note Purchase Information Sheet ([Form 118](#))
- _____ Drive By Appraisal with comparable photos (see [appraisal](#) section of Manuel)
- _____ Copy of Recorded Mortgage or Deed of Trust
- _____ Copy of Note
- _____ Copy of Settlement Statement from sale when note was created
- _____ Completed Mortgage Estoppel from Seller ([Form 124](#))
- _____ Completed Pay History Verification Form ([Form 125](#))
- _____ Copy of Hazard Insurance Policy
- _____ Copy of Mortgagee's Title Policy (if none exists, we will order at Seller expense)

Please submit 2 copies of entire package with one original appraisal and one copy.

Incomplete packages are not processed.

Packages that do not have two copies will not be processed.

Send completed packages overnight to:

Carden's Capitol solutions
PO Box 663
Cottondale, AL 35453

Form 124

Mortgage Estoppel Certificate

DATE: _____

STATE OF: _____

COUNTY OF: _____

KNOW ALL THESE PRESENTS:

BEFORE THE UNDERSIGNED NOTARY PUBLIC, ON THIS DAY PERSONALLY APPEARED THE INDIVIDUALS IDENTIFIED BELOW WHO, UPON OATH, AFTER BEING DULY WORN, DID DEPOSE AND STATE THE FOLLOWING:

- 1.) This Estoppel Certificate is given to Owner Finance Inc. (OFI) _____ (date). OFI is to purchase all of the Seller's right, title and interest in the certain Promissory Note or equivalent ("note") in the original amount of \$ _____, Dated _____, and executed by _____ and is currently payable to the order of the Seller.
- 2.) The Seller is the legal and equitable owner and holder of the Note and all of the liens arising under that certain Deed of Trust or Mortgage ("Mortgage") dated _____, and recorded with the County Clerk of _____ County, under recording # _____, Book# _____, page _____, executed by _____ ("Maker"), TO ("Payee") securing the Note.
- 3.) None of the terms or provisions of the Note or Mortgage have been modified, amended or waived, except as disclosed by a Modification, Rider, Warranty Deed or other collateral document made part of this transaction.
- 4.) There have been no undisclosed prepayments, unpaid late charges, no offsets on amounts due on the note, the maturity has not been accelerated, no event of default or even which could constitute an event of default, has occurred on the Note or Mortgage.
- 5.) As of the date of this Certificate, the below information is accurate and was arrived at by adherence to all the terms of the Note and Mortgage:

Unpaid Principle Balance	\$ _____
Next Payment Due Date	\$ _____
Escrow Balance	\$ _____
Principle and Interest Payment	\$ _____
Total Monthly Payment (with escrow)	\$ _____

6.) All payments to escrow have been applied properly, and disbursements have been made properly. All escrow items have been handled in a manner that meets all Federal and State Laws. As of the date of this Certificate, no escrow disbursements items are due and payable.

7.) There is no indebtedness owing to the Seller or any related party which is secured by the Mortgage other than the indebtedness evidence by the Note, and the Seller has

made no agreement to extend any further credit to be secured by the Mortgage or any other lien upon the property described in the Mortgage.

8.) There are no outstanding liens, encumbrances, security interests or claims of any kind against or in the respect of the note.

9.) The Seller has the full power and legal authority to execute this affidavit on behalf of Seller and to transfer, reassign and convey the Note and liens arising under the Mortgage to Cash Out Services Inc.

10.) We acknowledge that the Purchaser is relying upon this Estoppel Certificate in connection with its purchase of the Note and would not purchase the Note without this Certificate, or the information contained herein.

SELLER

SELLER

SUBSCRIBED AND SWORN TO BEFORE ME, THE UNDERSIGNED AUTHORITY,
ON THIS THE

_____ DAY OF _____ YEAR _____

NOTARY PUBLIC, STATE OF _____

PRINTED NAME OF NOTARY

Payment History Verification Form

Borrower: _____ Date: _____

Subject Property Address: _____

City: _____ Sate: _____ Zip: _____

Payment Due Date	Date Received	Payment Amt.	Principle Balance	Escrow Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

I/We the undersigned do hereby state on oath the above information to be true and accurate to the best of my/our knowledge.

SELLER

SELLER

State of _____ County of _____

Subscribed and sworn before me, the above named _____ and acknowledged the foregoing. Witness my hand and official seal this _____ day of _____ year of 200____

My Commission expires on: _____

Notary Public

Lottery Winnings and Annuity Worksheet

Direct Agency Name: Carden's Capitol Solutions

Phone: 205-819-1694

Fax: 734-661-2743

Name of Winner/Annuitant: _____

Phone: _____ **Best time to call:**

Lottery Winnings State of: _____

Amount of Winnings: \$ _____ Date of Winning: _____

Amount of each scheduled payment: _____ Next payment due:

List lump sum amounts and due dates if different than above.

Annuity Settlement State of: _____

Name of Insurance Company:

Current Balance of Annuity: \$ _____ Next payment due:

Amount of next payment due: \$ _____

List lump sum amounts and due dates of remaining payments due.

Fax to 313-892-0328

Closing Costs – Existing Note

There are generally only three charges associated with the purchase of an existing mortgage note. They are:

Drive By Appraisal	\$300.00
Title Update	\$150.00
Recording Assignment	\$ 50.00

Appraisal cost will vary due to property location. Call approved appraisal firms for quote and turn around time.

Title update cost will vary depending upon property location. If no existing mortgagee's title policy exists then one will need to be ordered at expense of seller. This will increase cost of title closing fees. Call Title Company local to property for a cost estimate.

These costs are the responsibility of the note seller. The appraisal costs are paid up front. The remainders of costs are paid from closing proceeds.

Investor Associate can pay for these expenses.

Caution: If transaction doesn't close the appraisal fee will be a loss to you, as it must be paid up front.

Form 128

This introduction letter is to be addressed to Real Estate Attorneys.
Put this on your own stationary. Use quality paper.
You only get one chance to make a good impression

Dear [[Recipient]]:

My name is _____. I'm an Associate Investor for **Carden's Capitol Solutions** a nationwide company that purchases mortgage notes, annuities and lottery winnings. I'd like to take this opportunity to tell you about our service and how we can possibly help your clients.

Have you ever had;

- A client that financed a real estate transaction that needs cash now?
- A client that lost they're financing at the last moment due to unexpected problems?
- A client needing to sell a property quickly?

These problems and many other difficult real estate situations as well, can be solved with our service.

We purchase new and existing mortgage notes, providing your clients with immediate cash. We specialize in simultaneous closings and can close transactions in all 50 states in as little as 5 days. Our purchase prices are tops in the industry and our closing are extremely fast! Our various programs typically sell a property in two weeks time!

We also purchase annuities and lottery winnings. It would be our pleasure to provide any of your clients with a no obligation quote.

Please don't hesitate to call if we can be of service in any way. We welcome the opportunity to explain our service further and to show you how we can help your clients and possibly yourself.

Sincerely,

Form 129

This introduction letter is to be addressed to Personal Injury Attorneys.
Put on your own letterhead. Use quality paper.
You only get one chance to make a good impression.

Dear [[Recipient]]:

Are any of your clients in need of a lump sum of cash today, instead of collecting monthly payments on their annuities?

My name is _____. I'm an Associate Investor for **Carden's Capitol Solutions** a nationwide company that purchases annuities, lottery winnings and mortgage notes. I'd like to take this opportunity to tell you about our service and how we can possibly help your clients.

We provide cash to annuitants that would like to sell part or their entire future monthly payment stream. We can customize the purchase to your client's exact needs in a quick efficient manor.

We also purchase new and existing mortgage notes, providing your clients with immediate cash. We specialize in simultaneous closings and can close transactions in all 50 states in as little as 5 days. Our purchase prices are tops in the industry and our closing are extremely fast! Our various programs typically sell a property in two weeks time!

Please don't hesitate to call if we can be of service in any way. We welcome the opportunity to discuss our service and to show you how we can help your clients and possibly yourself.

Sincerely,

Form 130

This introduction letter is to be addressed to Accountants.

Put this on your own stationary. Use quality paper.

You only get one chance to make a good impression

Dear [[Recipient]]:

My name is _____. I'm an Associate Investor for **Carden's Capitol solutions** a nationwide company that purchases mortgage notes, annuities and lottery winnings. I'd like to take this opportunity to tell you about our service and how we can possibly help your clients.

Have you ever had;

- A client that financed a real estate transaction that needs cash now?
- A client that lost they're financing at the last moment due to unexpected problems?
- A client needing to sell a property quickly?

These problems and many other difficult real estate situations as well, can be solved with our service.

We purchase new and existing mortgage notes, providing your clients with immediate cash. We specialize in simultaneous closings and can close transactions in all 50 states in as little as 5 days. Our purchase prices are tops in the industry and our closing are extremely fast! Our various programs typically sell a property in two weeks time!

- Do you have a client collecting monthly payments from an annuity but needing a lump sum of cash today?

We also purchase annuities and lottery winnings. It would be our pleasure to provide any of your clients with a no obligation quote.

We provide referral bonuses to anyone recommending a client that closes a transaction.

Please don't hesitate to call if we can be of service in any way. We welcome the opportunity to explain our service further and to show you how we can help your clients and possibly yourself.

Sincerely,

Form 131

This introduction letter is to be addressed to Title Companies Form
Put this on your own stationary. Use quality paper.
You only get one chance to make a good impression

Dear [[Recipient]]:

My name is _____. I'm an Associate Investor for **Carden's Capitol Solutions** a nationwide company that purchases mortgage notes, annuities and lottery winnings. I'd like to take this opportunity to tell you about our service and how we can possibly help your customers.

Have you ever had a closing fall apart at the table due to unexpected problems? When this occurs, it's a nightmare for the seller and buyer and a lost revenue opportunity for your company.

We can possibly help to resurrect these tough situations.

We specialize in simultaneous closings and can close transactions in all 50 states in as little as 5 days. Many of the reasons for transactions falling apart are not issues for us.

Simply give us a call when a deal falls apart and we'll show you what we can do.

We provide referral bonuses to any title company that recommends a transaction to us which closes.

We also purchase annuities and lottery winnings. It would be our pleasure to provide any of your customers with a no obligation quote.

Please don't hesitate to call if we can be of service in any way. We welcome the opportunity to explain our service and how it can benefit you and your customers.

Sincerely,

Form 132

This letter is to present a bid to a note seller.
Place on your own stationary.

Dear _____

It was a pleasure to speak with you.

Enclosed is our proposed purchase price for a first lien mortgage note. The purchase price is based upon the information provided to us.

As we understand it:

The current balance is: \$ _____

There are _____ payments remaining.

The interest rate on the note is _____%

We will pay a one-time cash sum in the amount of \$ _____ for the note based upon the above supplied information.

This offer is good for the next _____ days.

Should you decide to move forward with the note sale, please sign the enclosed Mortgage Purchase Agreement and other documentation supplied and return to me as quickly as possible.

If I can be of any assistance or answer any questions please don't hesitate to call.

Sincerely,

Your signature