



**MAKING THE OFFER:  
NEGOTIATING AND SALES  
SPECIALTY LAB**

**STUDENT  
RESOURCE BOOK**

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## **Legal Information Is Not the Same as Legal Advice**

This booklet provides information about real estate investing; private money borrowing, lending, and/or brokering. It is designed to help users safely determine their own legal needs. Please understand that legal information is not the same as legal advice. The application of law varies with an individual's specific circumstances. Laws vary from state to state and are in constant change, and although we do everything we can to make sure our information is accurate and useful, we recommend you consult a lawyer if you want professional assurance that this information, and your interpretation of it, is appropriate to your particular situation.

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Printed and bound in the United States.

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*Every note you take while talking to a potential seller is a  
subtle complement to that seller.*

*Lee Arnold*

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*“Education is the most powerful weapon which you can use to change the world.”*

*Nelson Mandela*

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Any and all documents contained within are provided as a **SAMPLE** only. As with any **SAMPLE** document, you should consult an attorney as to their applicability for any particular purpose and for compliance with the laws of the state in which you reside. You acknowledge that no legal advice has been provided to you nor is any legal advice being provided to you by way of these **SAMPLE** documents being provided to you. Secured Investment Corp, Cogo Capital and The Lee Arnold System of Real Estate Investing make no claims or warranties as to these **SAMPLE** document's fitness for any particular purpose whatsoever. By using these **SAMPLE** documents, you are specifically assuming all liability for their use and agreeing to fully indemnifying Secured Investment Corp, Cogo Capital and The Lee Arnold System of Real Estate Investing from any liabilities, suits, claims, demands, causes of actions, damages, losses, costs and expenses result from your use of these **SAMPLE** document.

# REAL ESTATE PURCHASE AND SALE AGREEMENT

PARTIES: Karim [REDACTED] "Seller", of [REDACTED], Morris Township, New Jersey 07960.  
Phone: [REDACTED] and

[REDACTED], LLC as "Buyer" of [REDACTED], Morris Township, New Jersey 07960.  
Phone: 201-481-2669, hereby agree that the Seller shall sell and Buyer shall buy the

I. DESCRIPTION: [REDACTED], Morris Township, New Jersey 07960

a) Legal description of real estate ("Property") located in Morris County, State of New Jersey.

Tax parcel id # [REDACTED] Lot # 12, 14

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

[REDACTED], Morris Township, NJ 07960

c) Personal property including all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way, and:

II. PURCHASE PRICE                      **See Addendum #1**

PAYMENT:

a) Cash Deposit(s) to be held in escrow by

**Barli & Associates, LLC**

Daniel Barli, Esq.

Office: (973) 638-1101

Fax: (201) 326-5176

office@barlilaw.com

One Lower Notch Road

Little Falls NJ 07424

in the amount \$100.00 to be deposited within 3 days of settlement.

b) Subject to assumption of Mortgage in favor of \_\_\_\_\_ N/A \_\_\_\_\_  
bearing interest at \_\_\_\_\_ N/A \_\_\_\_\_ % per annum and payable as to principal and interest  
\$ \_\_\_\_\_ N/A \_\_\_\_\_ per month, having an approximate present principal  
balance of \$ \_\_\_\_\_ N/A \_\_\_\_\_

c) Purchase money mortgage and note bearing interest at \_\_\_\_\_ N/A \_\_\_\_\_ % on terms set  
forth herein below, in the principal amount of \$ \_\_\_\_\_ N/A \_\_\_\_\_

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

d) Balance to close, (U.S. Cash, certified or cashier's check) subject to adjustments and prorations See Addendum #1

TOTAL See Addendum #1

III. FINANCING: If the purchase price or any part thereof is to be financed by a third party loan, this Contract for Sale and Purchase ("Contract"), is conditioned upon the Buyer obtaining a firm commitment for said loan within any time before the scheduled closing.

IV. TITLE EVIDENCE: Within five 5 days from the date of Contract, Seller shall, at his expense, deliver to Buyer or his attorney, in accordance with Paragraph XI, a commitment for title insurance with fee owner's title policy premium to be paid by Seller at closing.

V. TIME FOR ACCEPTANCE AND EFFECTIVE DATE: If this offer is not executed by both of the parties hereto on or before **December 15, 2015**, the aforesaid deposit(s) shall be, at the option of the Buyer, returned to him and this offer shall thereafter be null and void. The date of Contract ("Effective Date") shall be the date when the last one of the Seller and Buyer has signed this offer.

**VI. CLOSING DATE: This transaction shall be closed and the deed and other closing papers delivered on the chosen day of any month between now and December 30, 2015**

VII. RESTRICTIONS, EASEMENTS, LIMITATIONS: The Buyer shall take title subject only to:

Title insurance provided by the seller at closing.

VIII. OCCUPANCY: Seller represents that there are tenants currently occupying the front property, and they will vacate property prior to closing without damaging property. Seller represents that the rear property is vacant and all systems, electrical, plumbing, heating and air conditioning are in working condition.

**Buyer will take property (both homes) VACANT with no damages done to existing cabinets, walls, bathrooms, doors, windows, electrical, all plumbing, all heating, air conditioning systems.**

IX. ASSIGNABILITY: Buyer may assign this Contract at any time, prior to settlement.

X. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith as long as they have been initialed and dated by both parties, prior to settlement.

XI. EVIDENCE OF TITLE: Within five (5) days from the date hereof, Seller, at Seller's sole cost and expense, shall cause a title insurance company mutually acceptable to the Parties ("Title Company") to issue and deliver to Buyer an ALTA Form B title commitment ("Title Commitment") accompanied by one copy of all documents affecting the Property, and which constitute

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

exceptions to the Title Commitment. Buyer shall give Seller written notice on or before twenty (20) days from the date of receipt of the Title Commitment, if the condition of title as set forth in such Title Commitment and survey is not satisfactory in Buyer's sole discretion. In the event that the condition of title is not acceptable, Buyer shall state which exceptions to the Title Commitment are unacceptable. Seller shall, at its sole cost and expense promptly undertake and use its best efforts to eliminate or modify all unacceptable matters to the reasonable satisfaction of Buyer. In the event Seller is unable with the exercise of due diligence to satisfy said objections within thirty (30) days after said notice, Buyer may, at its option: (i) extend the time period for Seller to satisfy said objections, (ii) accept title subject to the objections raised by Buyer, without an adjustment in the purchase price, in which event said objections shall be deemed to be waived for all purposes, or (iii) rescind this Agreement, whereupon the deposit described herein shall be returned to Buyer and this Agreement shall be of no further force and effect.

XII. EXISTING MORTGAGES TO BE ASSUMED: None, property is owned by seller, free and clear.

XIII. PURCHASE MONEY MORTGAGES: See Addendum #1

XIV. CURRENT SURVEY: Prior to Closing, buyer may, at his or her sole expense purchase and require a property inspection by a licensed property inspection company.

XV. TERMITES: N/A

XVI. INGRESS AND EGRESS: Seller warrants that there is ingress and egress to the Property sufficient for the intended use as described in Paragraph VII hereof the title to which is in accordance with Paragraph XI above.

**XVII. LEASES: Buyer understands that there are tenants currently occupying the property and seller does not have, nor will furnish lease agreements signed by the current occupants. Seller will have the tenants removed at sellers expense, once this contract is accepted by seller. Buyer, will have access to the property once this contract is accepted by seller, so that inspectors, the buyer and contractors can come onto the property to estimate work needed for the said property.**

XVIII. LIENS: To be verified by title insurance company.

**XIX. PLACE OF CLOSING:**

Atlantic Title Agency  
91 Clinton Road, Suite 2B  
Fairfield, NJ 07004  
P 1-973-575-4848 F 1-973-575-4854  
E info@atlantictitle.net

XX. TIME: Offer Valid Until December 15, 2015

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

XXI. DOCUMENTS FOR CLOSING: To be drawn by closing agent.

XXII. EXPENSES: Buyer will be responsible for buyers side expenses and seller will be responsible for customary seller side closing expenses.

XXIII. PRORATION OF TAXES: Taxes for the year of the closing shall be prorated to the date of closing. If the closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate of the preceding year applied to the latest assessed valuation. Subsequent to the closing, when the tax rate is fixed for the year in which the closing occurs, Seller and Buyer agree to adjust the prorations of taxes and, if necessary, to refund or pay, as the case may be, an amount necessary to effect such adjustments. This provision shall survive closing.

XXIV. PERSONAL PROPERTY INSPECTION, REPAIR: Seller warrants that all major appliances, heating, cooling, electrical, plumbing systems, and machinery are in working condition as of six (6) days prior to closing. Buyer may, at his expense, have inspections made of said items by licensed persons dealing in the repair and maintenance thereof, and shall report in writing to Seller such items as found not in working condition prior to taking of possession thereof, or six (6) days prior to closing, whichever is first. Unless Buyer reports failures within said period, he shall be deemed to have waived Seller's warranty as to failures not reported. Valid reported failures shall be corrected at Seller's cost with funds therefore escrowed at closing. Seller agrees to provide access for inspection upon reasonable notice.

XXV. RISK OF LOSS: If the improvements are damaged by fire or other casualty prior to closing, and the costs of restoring same does not exceed 3% of the assessed valuation of the improvements so damaged, cost of restoration shall be an obligation of the Seller and closing shall proceed pursuant to the terms of Contract with costs therefor escrowed at closing. In the event the cost of repair or restoration exceeds 3% of the assessed valuation of the improvements so damaged, Buyer shall have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling the Contract and receiving return of deposit(s) made hereunder.

XXVI. MAINTENANCE: Notwithstanding the provisions of Paragraph XXIV, between Effective Date and Closing Date, all personal property on the premises and real property, including lawn, shrubbery and pool, if any, shall be maintained by Seller in the condition they existed as of Effective Date, ordinary wear and tear excepted, and Buyer or Buyer's designee will be permitted access for inspection prior to closing in order to confirm compliance with this standard.

XXVII. PROCEEDS OF SALE AND CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds and evidence of title continued at Buyer's expense, to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last evidence, and the cash proceeds of sale shall be held in escrow by Seller's attorney or by such other escrow agent as may be mutually agreed upon for a period of not longer than five (5) days from and after closing date. If Seller's title is rendered unmarketable, Buyer shall within said five (5) day period, notify Seller in writing of the defect and Seller shall have thirty (30) days from date of receipt of such notification to cure said defect. In the event

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_



Seller fails to timely cure said defect, all monies paid hereunder shall, upon written demand therefor and within five (5) days thereafter, be returned to Buyer and, simultaneously with such repayment, Buyer shall vacate the Property and reconvey same to the Seller by special warranty deed. In the event Buyer fails to make timely demand for refund, he shall take title as is, waiving all rights against Seller as to such intervening defect except as may be available to Buyer by virtue of warranties, if any, contained in deed.

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

XXIX. ATTORNEY FEES AND COSTS: In connection with any litigation including appellate proceedings arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

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

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

XXXI. MEMORANDUM OF CONTRACT RECORDABLE, PERSONS BOUND AND NOTICE: Upon the expiration of the inspection period described in paragraph XXXVI, if Buyer has elected to proceed with purchase of the property, the parties shall cause to be recorded, at Buyer's option and expense, in the public records of the county in which the property is located, an executed Memorandum of Contract as attached hereto. This Contract shall bind and inure to the benefit of the Parties hereto and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice given by or to the attorney for either party shall be as effective as if given by or to said party.

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

XXXII. PRORATIONS AND INSURANCE: Taxes, assessments, rent, interest, insurance and other expenses and revenue of the Property shall be prorated as of date of closing. Buyer shall have the option of taking over any existing policies of insurance on the Property, if assumable, in which event premiums shall be prorated. The cash at closing shall be increased or decreased as may be required by said prorations. All references in Contract to prorations as of date of closing will be deemed "date of occupancy" if occupancy occurs prior to closing, unless otherwise provided for herein.

XXXIII. CONVEYANCE: Seller shall convey title to the Property by statutory warranty deed subject only to matters contained in Paragraph VII hereof and those otherwise accepted by Buyer. Personal property shall, at the request of Buyer, be conveyed by an absolute bill of sale with warranty of title, subject to such liens as may be otherwise provided for herein.

XXXIV. UTILITIES: Seller shall, at no expense to Seller, actively work with Buyer to assist Buyer in obtaining electricity, water, sewage, storm drainage, and other utility services for development of the Property.

XXXV. ENGINEERING PLANS AND STUDIES: Upon the execution hereof, Seller shall furnish to Buyer all engineering plans, drawings, surveys, artist's renderings and economic and financial studies which Seller has, if any, relating to the Property, and all such information may be used by Buyer in such manner as it desires; provided that in the event Buyer fails to purchase the Property for any reason other than Seller's default, all such information shall be returned to Seller together with any information that Purchaser may have compiled with respect to the Property.

XXXVI. INSPECTION OF PROPERTY: Inspection by Licensed property inspection at any time prior to settlement with 48 hour notice to seller and sellers tenants.

XXXVII. PENDING LITIGATION: Seller warrants and represents that there are no legal actions, suits or other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated which might or does affect the conveyance contemplated hereunder.

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

XXXIX. ACQUIRING APPROVALS: **The obligation of Buyer to close is conditioned upon Buyer's having acquired all the necessary approvals and permits to use the property for a residential rental unit(s). As well as obtain permits and zoning authorization to carve out existing house on own parcel id, and new Parcel ID.**

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_ Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

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

XLI. SPECIAL CLAUSES: **See Addendum #1**

=====

Executed by Seller(s) on: \_\_\_\_\_

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Name of Seller (Printed)

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Name of Seller (Printed)

Executed by Buyer(s) on: \_\_\_\_\_

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Name of Buyer (Printed)

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Name of Buyer (Printed)

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

Buyers Initials \_\_\_\_\_ Date \_\_\_\_\_

Seller's Initials \_\_\_\_\_ Date \_\_\_\_\_

# Addendum to Contract #1

This contract is contingent upon buyer's inspection and approval of the property prior to transfer of title. Seller agrees to provide access to the buyer's representatives prior to transfer of title for inspection, repairs, and to market the property.

Buyer to purchase property located at [REDACTED] Township, New Jersey 07960 under one of the following three options:

**Option #1:** Buyer to pay all cash and close within 14 days of acceptance at any time before the expiration of the contract December 30, 2015.

**Purchase price to be \$225,000.00**

**Option #2: Purchase price to be \$245,000.00**

Buyer to pay \$10,000 Down, Seller to Carry 1<sup>st</sup> mortgage in the amount of \$235,000.00 at 4% interest amortized for 30 years, with a 15 year balloon payment.

**Option #3: Purchase price to be \$265,000.00**

Buyer to pay enough down to cover closing costs, not to exceed \$6,000. Seller to Carry 1<sup>st</sup> Mortgage in the amount of \$265,000.00 at 6% interest for 30 years with a 5 year balloon.

\_\_\_\_\_  
Seller(s) Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller(s) Signature

\_\_\_\_\_  
Buyer Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer Signature





**SECURED INVESTMENT CORP  
EMPLOYEE PERFORMANCE REVIEW**

<b>GENERAL INFORMATION</b>	TYPE REPORT: <input type="checkbox"/> PROGRESS REVIEW <input type="checkbox"/> INTERIM <input type="checkbox"/> ANNUAL		
	EMPLOYEE NAME	COMPANY	
JOB TITLE	DATE		
DEPARTMENT	RATING PERIOD	FROM	TO
SUPERVISOR NAME			

**GENERAL INSTRUCTIONS**

- *Verify/complete General Information.*
- *Review with the employee the employee’s job description, job standards (expectations/objectives/duties) for the rating cycle to ensure the appraisal relates to the specific responsibilities, job assignments, and standards that were conveyed to the employee for the rating cycle.*
- *Base the appraisal on the employee’s performance during the entire review period, not isolated incidents or performance prior to the current review period. Obtain/review necessary input and supporting data.*
- *Rate each factor in relation to the standards established and the guidelines listed on the form for each rating.*
- *Provide an overall rating based on the rating of the individual factors, adherence to significant performance standards, and accomplishment of essential functions. Each factor need not be of equal weight but comments should justify significant differences impacting on the overall rating.*
- *Assess employee strengths and identify opportunities where the employee could improve or requires additional knowledge or skill. Include projected development needs to meet anticipated assignments during the next rating period. Obtain employee input regarding their training needs. When rating employees, consider their participation and willingness to participate in employee development opportunities.*
- *The comments sections should be used to: support performance ratings, indicate problem areas and provide guidance to employees on how to improve performance. Comments MUST be provided for outstanding, needs improvement, and unsatisfactory ratings, and are highly recommended for all other ratings. Supervisor, reviewing officer, and employee comments are to be relevant and job related.*
- *Discuss/obtain comments and signature/date of reviewing officer before discussion with employee.*
- *Sign/date the form, meet with employee to discuss the rating, and obtain the employee’s signature/date/ comments. Arrange for reviewing officer discussion if requested.*
- *Update with the employee the job description, essential job functions, and performance standards/objectives for the next rating cycle.*

## COMMUNICATION OF PERFORMANCE STANDARDS

*Indicate when you conveyed job standards to the employee and when progress review(s) was conducted:*

1. Performance standards (objectives, duties, expectations, etc.) for this rating period were conveyed to employee on unknown (date(s))
2. Progress Review(s) was conducted on unknown (at least one during rating cycle) (date(s))

EMPLOYEE NAME: \_\_\_\_\_

### JOB FACTORS

**1. JOB KNOWLEDGE/SKILLS** Measures employee's demonstrated job relevant knowledge and essential skills, such as work practices, policies, procedures, resources, laws, customer service, and technical information, as well as the relationship of work to the organization's mission. Also measured are the employee's self-improvement efforts to enhance skills and knowledge and to stay current with changes impacting the job.

Consistently Exceeds Expectations <input type="checkbox"/>	Frequently Exceeds Expectations <input type="checkbox"/>	Meets All Expectations <input type="checkbox"/>	Meets Most Expectations <input type="checkbox"/>	Meets Some Expectations Improvement Needed <input type="checkbox"/>
<ul style="list-style-type: none"> <li>• Possesses superior job skills and knowledge; effectively applies them to work assignments.</li> <li>• Willingly mentors staff; shares knowledge.</li> <li>• Seeks/applies innovative and relevant techniques.</li> </ul>	<ul style="list-style-type: none"> <li>• Work reflects thorough and current knowledge/skill of job and impact on company activities/related resources.</li> <li>• Uses opportunities to expand knowledge/skills, sharing information with staff.</li> </ul>	<ul style="list-style-type: none"> <li>• Work reflects adequate knowledge/skills for job.</li> <li>• Has some knowledge of related work areas.</li> <li>• Stays current with major changes impacting on knowledge or skill. Accepts change.</li> </ul>	<ul style="list-style-type: none"> <li>• Often demonstrates a lack of basic or sufficient job knowledge/skills to perform routine functions of the job up to acceptable expectations.</li> <li>• Occasionally is resistant to changing knowledge and/or skill requirements or processes, including opportunities for knowledge/skill enhancement.</li> </ul>	<ul style="list-style-type: none"> <li>• Consistently demonstrates a lack of basic job knowledge and/or skills to perform job.</li> <li>• Rarely takes advantage of available skill enhancement or training opportunities.</li> <li>• Often is resistant to changing requirements.</li> </ul>

Comments:

**2. WORK RESULTS** Measures employee's results in meeting established objectives/expectations/standards of quality, quantity, customer service, and timeliness both individually and in a team.

OUTSTANDING <input type="checkbox"/>	COMMENDABLE <input type="checkbox"/>	SATISFACTORY <input type="checkbox"/>	NEEDS IMPROVEMENT <input type="checkbox"/>	UNSATISFACTORY <input type="checkbox"/>
<ul style="list-style-type: none"> <li>• Work consistently exceeds expectations of quality, quantity, customer service, and timeliness.</li> </ul>	<ul style="list-style-type: none"> <li>• Work frequently exceeds expected quality, quantity, customer service, and timeliness standards.</li> </ul>	<ul style="list-style-type: none"> <li>• Work usually meets expectations of quality, quantity, customer service, and timeliness.</li> </ul>	<ul style="list-style-type: none"> <li>• Often has difficulty meeting expected quality, quantity, customer service, and/or timeliness standards.</li> </ul>	<ul style="list-style-type: none"> <li>• Consistently fails to meet expected quality, quantity, customer service, and/or timeliness standards.</li> </ul>

Comments:

**3. COMMUNICATIONS** Measures employee's performance in exchanging information with others in an effective, timely, clear, concise, logical, and organized manners. Communications include listening, speaking, writing, presenting, and sharing of information. Consideration is given to client/data complexity/sensitivity.

OUTSTANDING <input type="checkbox"/>	COMMENDABLE <input type="checkbox"/>	SATISFACTORY <input type="checkbox"/>	NEEDS IMPROVEMENT <input type="checkbox"/>	UNSATISFACTORY <input type="checkbox"/>
<ul style="list-style-type: none"> <li>• Consistently communicates in clear, effective, timely, concise, and organized manner.</li> <li>• Is articulate and persuasive in presenting, soliciting complex or sensitive data.</li> </ul>	<ul style="list-style-type: none"> <li>• Frequently communicates in an effective, timely, clear, concise, and organized manner.</li> <li>• Proficiently organizes and presents difficult facts and ideas orally and in writing.</li> <li>• Seeks/provides feedback.</li> </ul>	<ul style="list-style-type: none"> <li>• Usually communicates effectively and exchanges relevant information in a timely manner.</li> <li>• Speaks and writes clearly.</li> <li>• Keeps others informed.</li> <li>• Listens with understanding.</li> </ul>	<ul style="list-style-type: none"> <li>• Often fails to communicate effectively or in a timely manner.</li> <li>• Lacks clarity of expression orally or in writing.</li> <li>• Is inconsistent in keeping others informed.</li> <li>• At times, fails to listen effectively.</li> </ul>	<ul style="list-style-type: none"> <li>• Consistently fails to communicate effectively or timely.</li> <li>• Often does not keep others informed.</li> <li>• Is an ineffective listener and/or frequently interrupts.</li> </ul>



Comments:

**4. INITIATIVE/PROBLEM SOLVING** Measures the extent to which the employee is self-directed, resourceful, and creative in performing job duties individually or in a team. Also measures employee's performance in identifying and resolving problems; following through on assignments; and initiating or modifying ideas, methods, or procedures to provide improved customer service, redesign business processes, and accomplish duties.

OUTSTANDING <input type="checkbox"/>	COMMENDABLE <input type="checkbox"/>	SATISFACTORY <input type="checkbox"/>	NEEDS IMPROVEMENT <input type="checkbox"/>	UNSATISFACTORY <input type="checkbox"/>
<ul style="list-style-type: none"><li>Consistently resolves unit/team problems and promotes improvements.</li><li>Maximizes resources, innovation/technology to streamline/improve.</li><li>Analyzes full dimension of complex problems.</li><li>Requires minimal supervision.</li></ul>	<ul style="list-style-type: none"><li>Prevents/resolves unit/team problems.</li><li>Suggests innovations to improve operations or streamline procedures.</li><li>Defines and analyzes complex problems.</li><li>Develops/implements solutions with moderate supervision.</li></ul>	<ul style="list-style-type: none"><li>Addresses existing and significant potential problems.</li><li>Suggests or assists in developing solutions individually or in a team.</li><li>Carries through solution implementation with routine supervision or follow-up.</li></ul>	<ul style="list-style-type: none"><li>Resolves routine problems.</li><li>Exhibits little initiative in identifying non routine problems, solutions, or improvements and/or working proactively as part of a team to address issues of concern.</li><li>Requires more than routine supervision.</li></ul>	<ul style="list-style-type: none"><li>Consistently fails to recognize or seek help in resolving routine problems.</li><li>Demonstrates inability to work individually or in a team.</li><li>Rarely suggests improvements.</li><li>Requires frequent reminders and supervision.</li></ul>

Comments:

**5. INTERPERSONAL RELATIONS/EQUAL EMPLOYMENT OPPORTUNITY (EEO)** Measures employee's development and maintenance of positive and constructive internal/external relationships. Consideration should be given to the employee's demonstrated willingness to function as a team player, give and receive constructive criticism, accept supervision, resolve conflicts, recognize needs and sensitivities of others, and treat others in a fair and equitable manner. Supervisors and team leaders also are to be assessed on their demonstrated commitment to Equal Employment Opportunity, diversity, and proactive actions to prevent/address all forms of discrimination.

OUTSTANDING <input type="checkbox"/>	COMMENDABLE <input type="checkbox"/>	SATISFACTORY <input type="checkbox"/>	NEEDS IMPROVEMENT <input type="checkbox"/>	UNSATISFACTORY <input type="checkbox"/>
<ul style="list-style-type: none"><li>Consistently promotes and maintains a harmonious/productive work environment.</li><li>Is respected and trusted and often viewed as a role model.</li><li>Actively promotes working relationships</li></ul>	<ul style="list-style-type: none"><li>Frequently fosters teamwork, cooperation, and positive work relationships.</li><li>Handles conflict constructively.</li><li>Promotes and adheres to building a strong corporate culture and diversity</li></ul>	<ul style="list-style-type: none"><li>Usually interacts in a cooperative manner.</li><li>Avoids disruptive behavior. Deals with conflict, frustration appropriately.</li><li>Treats others equitably. Adheres to EEO/diversity program requirements.</li></ul>	<ul style="list-style-type: none"><li>Often has difficulty getting along with others. Allows personal bias to affect job relationships.</li><li>Requires reminders regarding needs and sensitivities of others.</li><li>Inconsistently adheres to EEO/diversity program requirements.</li></ul>	<ul style="list-style-type: none"><li>Interpersonal relationships are counter-productive to work unit or team functions.</li><li>Often ignores EEO/diversity program requirements.</li></ul>

Comments:

**6. WORK HABITS** Measures employee's performance relative to efficient methods of operation, customer service, proper conduct, speech, ethical behavior, and Commonwealth/agency/work unit policies and procedures, such as attendance, punctuality, safety, security, proper care and maintenance of assigned equipment, and economical use of supplies.

OUTSTANDING <input type="checkbox"/>	COMMENDABLE <input type="checkbox"/>	SATISFACTORY <input type="checkbox"/>	NEEDS IMPROVEMENT <input type="checkbox"/>	UNSATISFACTORY <input type="checkbox"/>
<ul style="list-style-type: none"><li>Work reflects maximum innovative use of time and resources to</li></ul>	<ul style="list-style-type: none"><li>Frequently plans/organizes work to timely and effectively accomplish job</li></ul>	<ul style="list-style-type: none"><li>Work is planned to meet routine volume and timeliness and usually</li></ul>	<ul style="list-style-type: none"><li>Frequently lacks organization and planning of work and does not adequately use available resources.</li></ul>	<ul style="list-style-type: none"><li>Consistently fails to meet expected standards due to lack of organization, use</li></ul>

<p>consistently surpass expectations and improve operations.</p> <ul style="list-style-type: none"> <li>• Serves as role model with regard to work policies and high productivity</li> </ul>	<p>duties with appropriate use of resources.</p> <ul style="list-style-type: none"> <li>• Suggests/implements improvements and exceeds organizational work expectations and standards.</li> </ul>	<p>fulfills operational and customer service needs.</p> <ul style="list-style-type: none"> <li>• Adheres to organizational work policies/safety rules and procedures with few exceptions.</li> </ul>	<ul style="list-style-type: none"> <li>• Often does not meet expectations in complying with work policies/efficient work methods, timeliness and/or dependability..</li> </ul>	<p>of equipment/resources, or inattention to customer service needs.</p> <ul style="list-style-type: none"> <li>• Resists established work policies/ and procedures.</li> </ul>
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[Comments:](#)







# **FINDING PHONE NUMBERS & MAKING PHONE CALLS**

## **Legal Information Is Not the Same as Legal Advice**

This booklet provides information about private money borrowing, lending, and/or brokering. It is designed to help users safely determine their own legal needs. Please understand that legal information is not the same as legal advice. The application of law varies with an individual's specific circumstances. Laws vary from state to state and are in constant change, and although we do everything we can to make sure our information is accurate and useful, we recommend you consult a lawyer if you want professional assurance that this information, and your interpretation of it, is appropriate to your particular situation.

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# FINDING PHONE NUMBERS & MAKING PHONE CALLS

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## **Dialing for Dollars**

Talking with people is a critical part of being a real estate investor. Your success is dependent on your ability to effectively communicate to your prospects and convert them to clients. You must be able to engage them in conversation, assess their needs and offer ways that you can meet their needs. You are now in sales. You must learn to approach your prospects as a salesman would. You have to sell yourself and sell what you have to offer to the prospect.

## **Receiving Calls**

When someone responds to your marketing letter do not make a quick, uneducated offer. This is the worst thing you can do. You cannot write a good offer before researching the underlying title of the property itself. You have to know what is owed so that you will know how to structure the offer. We will talk more about this later.

The first thing you need to do when you answer a marketing response call is to get them talking. You want to assess their pain points. This is the purpose of the initial phone call. Why did they open the letter? Why did they send you an email? Why did they call you? Why did they choose to respond? There must be a reason. What is the pain point that prompted their response? Your first rule of phone solicitation is to identify the pain. Just like a doctor who runs test on you to assess pain points, you must assess the pain point of the caller.

At this stage in the game you are simply collecting information about their need so that you can formulate a way to meet that need later. Remember, it takes an average of 6 touches to complete a sale. This is just touch number one! Let them talk. Ask some probing questions. Build rapport.

Early on verify their phone number - a great reason to have caller ID! If at all possible verify their other contact info as well before you ask for anything else. This is



# FINDING PHONE NUMBERS & MAKING PHONE CALLS

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key for your follow up! Even if the call goes sideways and ends abruptly that does not mean this contact is dead. You can still follow up a month from now or 3 months from now if you have a working phone number. Having a working email address means you can continue to market to them through your CRM (more about this later) using your “drip system marketing” strategy. Keep things in perspective. Remember, 30 calls should lead to 10 qualified leads which should lead to 1 deal.

## Calling your List

Make sure you have scheduled 60 -90 minutes a day to call your list! It is great when prospects call you directly from your marketing piece but you cannot wait on all of them to call. You must be proactive, pick up the phone and make all the calls you can.

The whole purpose of a mail campaign and out bound calls is to separate prospects and suspects. You want to eliminate bad numbers, time wasters, disconnects, tire kickers, lookyloos and those who say “take me off of the list.” Eradicate all these people from your list who you cannot or do not want to continue a relationship with.

If you are concerned about the “Do not Call Registry,” don’t be. You are not a registered telemarketing company. This means you do not need to worry about purging your list via the “Do not Call Registry” prior to calling. There is a string of code in the law that says if you are an individual entrepreneur working and conducting business on behalf of yourself then all you need to do is stop calling people when they say take me off the list or if they mention they are on the “Do not Call List.” It is that simple, just take them off your list. The only time you need worry about the “Do not Call List” is if you start calling them after they have told you to take them off of your list or after they tell you they are on the “Do not Call List.” At this point you are in violation of the law.

Afraid of rejection? Don’t be. Often what seems like rejection is not rejection at all. It is just a request for more information. It’s your prospect saying, “I don’t have enough information to make a decision right now. I need to know more.”

Don’t let phone fear freak you out. Don’t allow your mind to play the, what if scenarios. You may feel as if you are not adequately prepared or equipped yet to be making calls. Do not worry. You do not need all the details about a property before





## FINDING PHONE NUMBERS & MAKING PHONE CALLS

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talking with the owner. If you think you do, you will just be wasting countless hours researching properties of home owners you may not even have the opportunity to talk to.

Has it sunk in yet?!? You do not need to know everything to start making phone calls. When you get stumped – the prospect has questions that you do not have answers for, just say: “That is a great question! Rather than give you information that may or not be the correct, let me do some research and I will call you back. I can speak with you again on \_\_\_\_\_ (pick two different days and times to offer them), which of these works for you?”

Presto! You have just established yourself as someone on their side who is willing to go out of your way to make sure you have all the right answers. You have also very cleverly set the next appointment which is exactly what you need to have happen next. Remember 6 touches? So not knowing all the answers turns out to be a good thing.

In the section above called “Receiving Calls,” It was stated that you should be spend time asking questions of your prospect to determine what their needs are. The same applies here. Once this has happened you want to let them know how you can fill those needs and what benefits they will receive by working with you. Sometimes it is sufficient at this point to simply say, “I can help you with that. Let me do some research and I can call you back. I can speak to you again on \_\_\_\_\_.” Remember it is not about what you want to say but about what they need to hear.

It is a lot like having a verbal dance with people or even flirting. You are just trying to get a relationship going. Stay positive. Keep upbeat during your meeting. Stay in the lead. Even if the conversation goes nowhere, handling things in a professional and positive manner can keep you on the forefront of your prospect’s mind for when their situation changes. This is important because it is not uncommon for an investor to get 30-40% of their deals from follow ups months later after the initial contact.

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



# FINDING PHONE NUMBERS & MAKING PHONE CALLS

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Build rapport. Find things that you have in common and talk about those things. Establishing rapport builds a connection. Do not attempt to do this at the beginning of the phone call. If you do it will come across as insincere. Rapport is built throughout the conversation as you discuss the property and even over several conversations. Create mental and visual pictures for them by talking about points of geography in the area of the property or other areas you have in common. It will make it much harder to reject you if they feel connected.

At the end of each call stop, analyze and improve. Not the calls where no one answered or the ones where they hung up on you. We are talking about the calls where you actually had a conversation with someone. Analyze the results. Did you do a good job? Did you verify contact information? Did you build rapport? What key needs did the prospect have and did you meet them? Did you set a follow up meeting? What could you have done differently? Whenever you finish a meeting, whether in person or on the phone, analyze the experience and take notes. Write it down for next time. Learn from each encounter and constantly be improving your skills.

## **Pulling Phone Numbers:**

So you are all set to start making outbound calls but the list you purchased does not have any phone numbers on it. What do you do? We use the power of the internet that is at our fingertips. Start with a name and an address from your list (or from anywhere else.)

### **Using Zaba Search**

[www.zabasearch](http://www.zabasearch.com) is where to start. Type the name of the person whose phone number you are looking for into the "People Search by Name" search box. Select the state that the person lives in from the appropriate drop down box. Now select the Search button.

# FINDING PHONE NUMBERS & MAKING PHONE CALLS

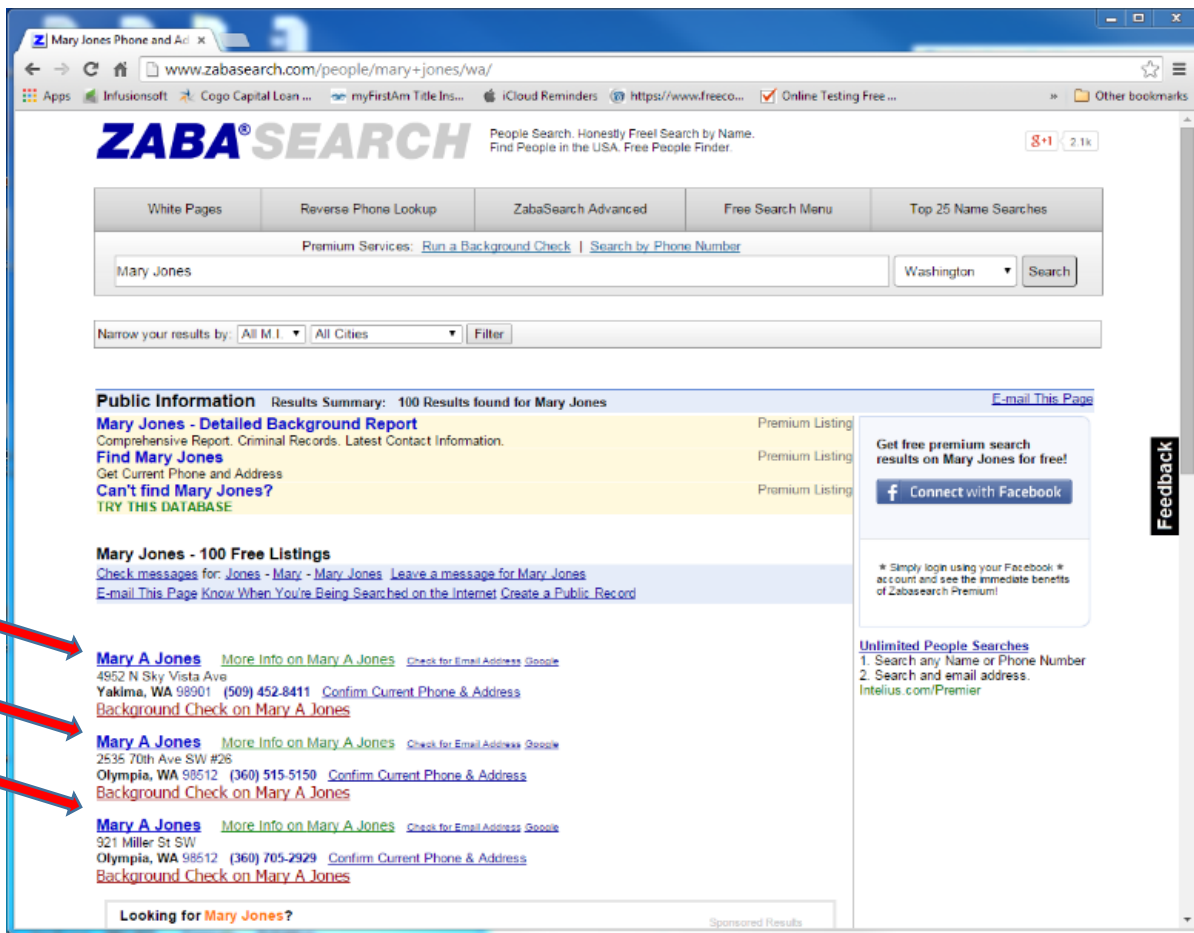
The screenshot shows the Zabasearch website interface. At the top, there's a navigation bar with links for 'White Pages', 'Reverse Phone Lookup', 'Zabasearch Advanced', 'Free Search Menu', and 'Top 25 Name Searches'. Below this is the main search area titled 'Free People Search and Public Information Search Engine'. It features two search methods: 'People Search by Name' with a text input field, a dropdown menu for 'All 50 States', and a 'Search' button; and 'Search by Phone Number' with a text input field and a 'Search' button. Below the search area, there's a section for 'Zabasearch Premium' with a 'Connect with Facebook' button. To the right, there's a 'Feedback' button. At the bottom, there are several links: 'Reverse Phone Lookup', 'American Idol Predictions', 'SYTYCD Predictions', 'Reunion Videos', 'Zabasphe Login', 'Leave a Message for Someone', 'Zabasearch Connections', 'Create a Public Record for Free', and 'New Public Records'. The footer contains '© 2014 Zabasearch®' and 'FAQ | Privacy'.

There are a few possibilities that could happen at this point. The first option is that Zaba Search does not return any results. In this case you need to move on and try a Google Search. We will talk about that shortly.

The second option is that Zaba Search returns one or more possible matches to your search. Your results will vary, but often you will find several names matching your query are returned through the search. Regardless of how many names are returned you need to go through the list of names and cross reference them with the personal address of the person you are looking for. Remember you need to use the personal address (mailing address) of the home owner to cross reference and not the actual property address.

# FINDING PHONE NUMBERS & MAKING PHONE CALLS

In the example below the search was completed for Mary Jones in the state of Washington. What you cannot see from the picture below is that the search returned 100 possible matches. To find the correct one you need to cross reference the home address as stated above.



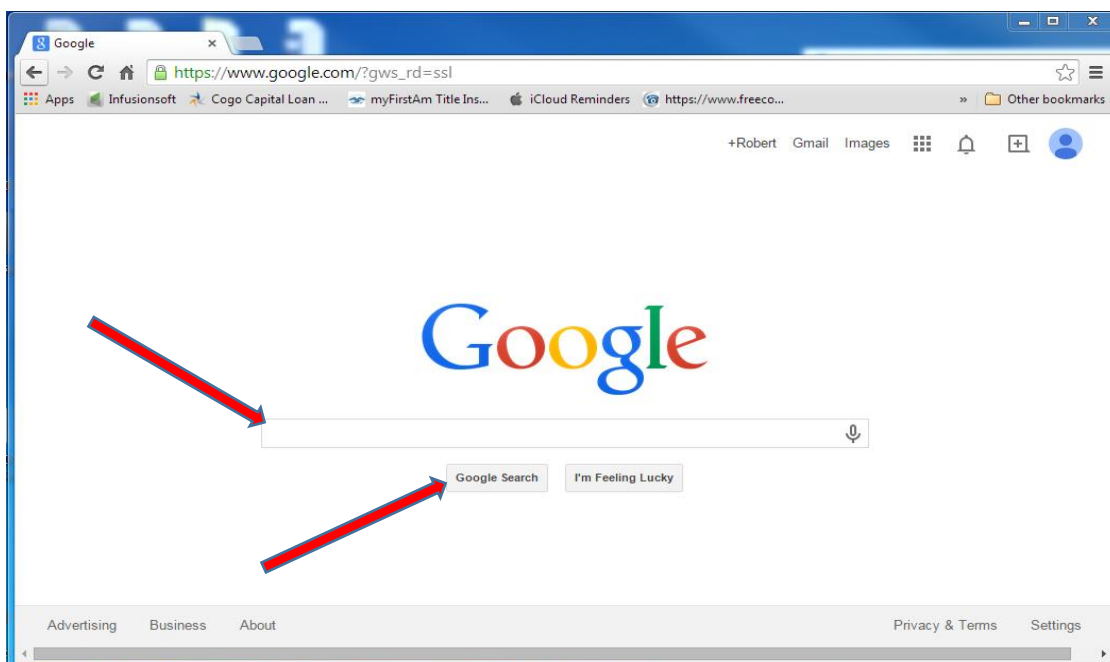
Often times with Zaba Search you will not be able to find the phone number of the person you are actually looking for even when matching names are returned. In that case you will need to move on and try a Google Search.

# FINDING PHONE NUMBERS & MAKING PHONE CALLS

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## Using Google Search

To complete a Google Search copy the name of the person you are looking for and as much of the address as you have available from your list. (Highlight the information with your cursor and then press “Ctrl C”.) Next, open a new tab on your browser and go to [www.google.com](http://www.google.com) . Paste the name and the address into the Google search bar (placed the cursor in the search bar and press “Ctrl V” on your keyboard) then press the “Google Search” button. If cut and paste is not your thing you can accomplish the same search by typing all the information you have into the Google Search bar.



A Google Search will typically return a ton off information most of which will not be what you are looking for however it is worth a few seconds of your time to complete the search. Sometimes you can get lucky and find a page that will give you a phone number. Sift through the pages quickly to see if you can find the person you are trying to identify along with their phone number.

This is not something you should be spending hours researching. You should not spend more than 60 seconds trying find a phone number on any one prospect. Check Zabba Search, check Google Search, and then move on to the next one.

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# FINDING PHONE NUMBERS & MAKING PHONE CALLS

Keep your search for phone numbers in perspective. You will not be able to find all of the phone numbers that correspond with the names on your list. If we are unable to call a prospect we will continue to market to them and move on. We are going to send them a second letter and a third letter and if they are a good prospect they will eventually call us. At that point we will make sure to acquire their number!

## Intellius

For those willing to pay to improve their chances of acquiring phone numbers, the use of <http://www.intellius.com/> is recommended. This is a monthly pay site that will allow you to search for personal information, including phone numbers, on line for just \$19.95 per month. To set up your account visit <https://iservices.intellius.com/premier/register.php?plan=129> .

The screenshot shows a web browser window with the URL <https://iservices.intellius.com/premier/register.php?plan=129>. The page header includes the Intellius Premier logo. The main heading is "Start Premier with 7 day full access for just \$7.95" with a subtext "Cancel online or by phone anytime".

The registration form is divided into two main sections:

- New or returning customer?**
  - I am a new customer
  - I have an Intellius Account
- Registration Fields:**
  - Email Address:** [Input field] Your email will be your Username
  - Password:** [Input field] Must be at least 8 characters and contain a letter and a number
  - Confirm Password:** [Input field]
- Payment Information:**
  - Text: "Your card will be preauthorized but not charged today for \$7.95. Choose to keep or cancel your membership by day 8."
  - WE ACCEPT:** Logos for VISA, MasterCard, American Express, and Discover.
  - Card Number:** [Input field] No spaces or punctuation
  - Expiration Date:** 1 - Jan | 2015
  - Security Code/CVV:** [Input field] [What is this?](#)
  - Name on Card:** [Input field] Name as it appears on the credit card
- Order Summary:**
  - Intelius Premier Full Access:** Cancel within 7 days to pay only \$7.95. Keep your membership active and you'll be billed \$19.95 per month. Tax will be added where applicable.
  - TODAY'S TOTAL:** \$0.00
  - NOTE:** Your card statement will show this line item INOINTELIUS.COM/RT



# FINDING PHONE NUMBERS & MAKING PHONE CALLS

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## Sample Phone Script

Hi, is Mr. or Mrs. \_\_\_\_\_ available? ...My name is \_\_\_\_\_ from \_\_\_\_\_ (your business name) and I'm following up about two different yellow letters we sent you regarding the property located at \_\_\_\_\_ (Address). Have you ever considered selling this property?

### If Voicemail:

My name is \_\_\_\_\_ from \_\_\_\_\_ (your business name) and I'm following up about two different yellow letters we sent you regarding the property located at \_\_\_\_\_ (Address). My Firm is interested in purchasing your property for all cash and we can close in as little as 72 hours. Please call me directly on my cell at \_\_\_\_\_. Again, \_\_\_\_\_ (your business name) @ \_\_\_\_\_ (your number). (Hang up)

### If yes:

- Ok, great...what can you tell me about this property?
- How long have you owned it?
- Is it vacant or occupied?
- If occupied – can you tell me about your tenants?
- If vacant – how long has it been vacant?
- What improvements does it need?
- What have you updated in the property and when?
- What is your email address so I can send you my offer?
- Can we schedule a follow-up appointment for \_\_\_\_\_ (chose a date and time according to what your schedule will allow)?
- What is your cell phone number in case I am delayed?

## FINDING PHONE NUMBERS & MAKING PHONE CALLS

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### If no:

I am a real estate investor, I buy and sell properties and I am interested in any properties you may know about in your area. Do you know of anyone selling a property? **(GET NAME & NUMBER)**

### Option to help you collect email addresses:

I routinely send out pertinent information concerning property values and real estate trends to home owners in your area. With your email address I can make sure you receive this valuable information at no cost. Your email address is? (If you are going to use this then make sure you have a monthly or bimonthly newsletter that you send out as part of your marketing efforts.)

## If My Phone Could Talk...





# The Best Practices for Lead Response Management

Based on the research of James Oldroyd, PHD, visiting research fellow at M.I.T. & David Elkington, C.E.O. of InsideSales.com



3  
Years of Data

Across many companies that respond to web-generated leads

15,000  
Unique leads

100,000  
Call attempts

## The focus

For the best results, how should companies respond to their leads?

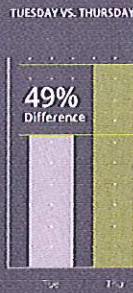
## Mission

(1) Maximize results, (2) minimize effort. Many of the results in this study are based on first call attempts, indicating how to get the job done right the first time.

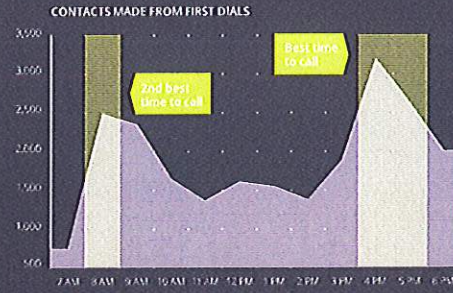
### 1 Best days to make contact



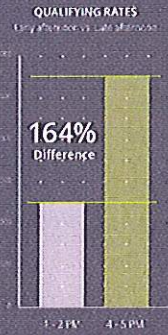
The best days to qualify\* leads are **Wednesdays and Thursdays**.  
\*Qualification: the stage in the lead nurturing process where the lead is being prepared for sales process.



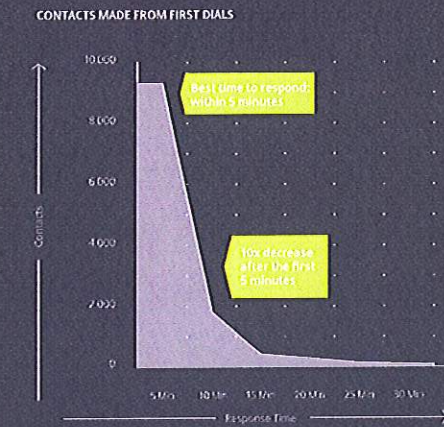
### 2 Best times to make contact



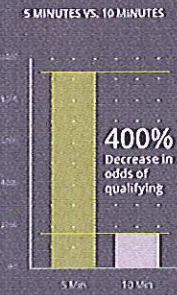
The best time to qualify leads is **between 4:00 pm and 5:00 pm**



### 3 Response time

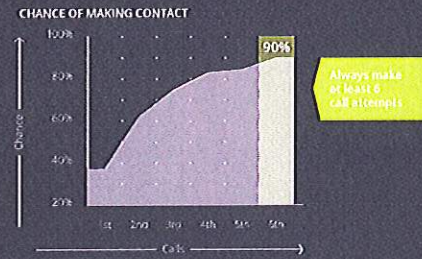


Contact and qualification rates **drop dramatically in just minutes** and continue to decrease over the next few hours



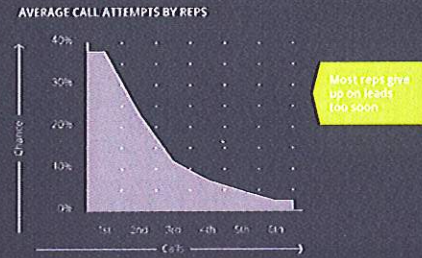
**RESPONSE TIME:** The moment an interested lead completes a web form until a sales representative contacts them.

### 4 Persistence



Over 30% of leads are never contacted at all.

By just making a few more call attempts, sales reps can experience up to a 70% increase in contact rates.





# REAL ESTATE PURCHASE AND SALE AGREEMENT

PARTIES: [REDACTED], as "Seller", of [REDACTED], United States, Phone: [REDACTED] and [REDACTED], LLC as "Buyer" of [REDACTED], Pleasant Grove, UT, United States, Phone: [REDACTED] hereby agree that the Seller shall sell and Buyer shall buy the

## I. DESCRIPTION:

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

[REDACTED]

b) Street address, if any, of the Property being conveyed is: [REDACTED] **City, FL, United States**

c) Personal property including all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way, and:

## II. PURCHASE PRICE: See Addendum #1

### PAYMENT:

- a) Cash Deposit(s) to be held in escrow by **Escrow Services Inc. 450 N Causeway Blvd, Mandeville, LA 70448** in the amount of **\$100.00**.
- b) N/A
- c) N/A
- d) N/A
- e) Balance to close, See Addendum

### **TOTAL \$See Addendum #1**

- f) All funds held in escrow shall be placed in an interest bearing account at the direction of Buyer, with interest accruing to the benefit of Buyer and either applied toward the purchase price at closing or returned to Buyer in the event and for any reason the transaction does not close.

## III. FINANCING: See Addendum #1

Seller Initials \_\_\_\_\_ Buyer Initials \_\_\_\_\_

**IV. TITLE EVIDENCE:** By December 16, 2015, Seller shall, at his expense, deliver to Buyer or his attorney, in accordance with Paragraph XI, a commitment for title insurance with fee owner's title policy premium to be paid by Seller at closing.

**V. TIME FOR ACCEPTANCE AND EFFECTIVE DATE:** If this offer is not executed by both of the parties hereto on or before **December 16, 2015**, the aforesaid deposit(s) shall be, at the option of the Buyer, returned to him and this offer shall thereafter be null and void. The date of Contract ("Effective Date") shall be the date when the last one of the Seller and Buyer has signed this offer.

**VI. CLOSING DATE:** This transaction shall be closed and the deed and other closing papers delivered on **December 31, 2015**, unless extended by other provisions of Contract, or by written agreement of the Parties.

**VII. RESTRICTIONS, EASEMENTS, LIMITATIONS:** The Buyer shall take title subject only to: zoning, restrictions, prohibitions and other requirements imposed by governmental authority; Restrictions and matters appearing on the plat or otherwise common to the subdivision; Public utility easements of record; Taxes for year of closing and subsequent years, assumed mortgages and purchase money mortgages, if any;

Other:

\_\_\_\_\_

\_\_\_\_\_

provided, however, that none of the foregoing shall prevent use of the property for the purpose of

\_\_\_\_\_

**VIII. OCCUPANCY:** Seller represents that there are no parties in occupancy.

**IX. ASSIGNABILITY:** Buyer may assign this Contract.

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

**XI. EVIDENCE OF TITLE:** Within twenty (10) days from the date hereof, Seller, at Seller's sole cost and expense, shall cause a title insurance company mutually acceptable to the Parties ("Title Company") to issue and deliver to Buyer an ALTA Form B title commitment ("Title Commitment") accompanied by one copy of all documents affecting the Property, and which constitute exceptions to the Title Commitment. Buyer shall give Seller written notice on or before twenty (10) days from the date of receipt of the Title Commitment, if the condition of title as set forth in such Title Commitment and survey is not satisfactory in Buyer's sole discretion. In the event that the condition of title is not acceptable, Buyer shall state which exceptions to the Title Commitment are unacceptable. Seller shall, at its sole cost and expense promptly undertake and use its best efforts to eliminate or modify all unacceptable matters to the reasonable satisfaction of Buyer. In the event Seller is unable with the exercise of due diligence to satisfy said objections within thirty (30) days after said notice, Buyer may, at its option: (i) extend the time period for Seller to satisfy said objections, (ii) accept title subject to the objections raised by Buyer, without an adjustment in the purchase price, in which event said objections shall be deemed to be waived for all purposes, or (iii) rescind this Agreement, whereupon the deposit described herein shall be returned to Buyer and this Agreement shall be of no further force and effect.

Seller Initials \_\_\_\_\_ Buyer Initials \_\_\_\_\_

**XII. EXISTING MORTGAGES TO BE ASSUMED:** N/A

**XIII. PURCHASE MONEY MORTGAGES:** See Addendum #1

**XIV. CURRENT SURVEY:** Within fifteen (10) days from the date hereof, Seller, at Seller's sole cost and expense, shall furnish a current survey of the Property prepared and certified by a duly registered Land Surveyor. The survey as to the Property shall:

- a) Set forth an accurate legal description; and
- b) Locate all existing easements and rights-of-way (setting forth the book and page number of the recorded instruments creating the same), alleys, streets, and
- c) Show any encroachments; and
- d) Show all existing improvements (such as buildings, power lines, fences, etc.); and
- e) Show all dedicated public streets provided access and whether such access is paved to the property line; and
- f) Show the location of any easements necessary for the furnishing of off-site improvements; and
- g) Be certified to the Seller, the Buyer, the Title Company and any lender that may be involved in the transaction.

In the event the survey or the recertification thereof shows any encroachments of any improvements upon, from, or onto the Property, or on or between any building set-back line, a property line, or any easement, except those acceptable to Buyer, in Buyer's sole discretion, said encroachment shall be treated in the same manner as a title defect under the procedure set forth of notice thereof with

**XV. TERMITES:** The Buyer, within time allowed for delivery of evidence of title and examination thereof, or no later than ten (10) days prior to closing, whichever date occurs last, may have the improvements inspected at Buyer's expense by a certified pest control operator to determine whether there is any visible active termite infestation or visible existing damage from termite infestation in the improvements. If Buyer is informed of either or both of the foregoing, Buyer will have ten (10) days from date of notice thereof within which to have all damages, whether visible or not, inspected and estimated by a licensed building or general contractor. Seller shall pay valid costs for treatment and repair of all damage up to 1 1/2% of

Seller Initials \_\_\_\_\_ Buyer Initials \_\_\_\_\_

Purchase Price. Should such costs exceed that amount, Buyer shall have the option of canceling Contract within five (5) days after receipt of contractor's repair estimate by giving written notice to Seller, or Buyer may elect to proceed with the transaction, in which event Buyer shall receive a credit at closing of an amount equal to 1 1/2% of said Purchase Price. "Termites" shall be deemed to include all wood destroying organisms.

**XVI. INGRESS AND EGRESS:** Seller warrants that there is ingress and egress to the Property sufficient for the intended use as described in Paragraph VII hereof the title to which is in accordance with Paragraph XI above.

**XVII. LEASES:** Seller shall, not less than fifteen (10) days prior to closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant (if any) specifying the nature and duration of said tenant's occupancy, rental rates and advanced rent and security deposits paid by tenant. In the event Seller is unable to obtain such letter from each tenant, the same information shall be furnished by Seller to Buyer within said time period in the form of a Seller's affidavit, and Buyer may thereafter contact tenants to confirm such information. Seller shall deliver and assign all original leases to Buyer at closing.

**XVIII. LIENS:** Seller shall, both as to the Property and personalty being sold hereunder, furnish to Buyer at time of closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statements, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements to the Property for ninety (90) days immediately preceding date of closing. If the property has been improved within said time, Seller shall deliver releases or waivers of all mechanic's liens, executed by general contractors, subcontractors, suppliers, and material men, in addition to Seller's lien affidavit setting forth the names of all such general contractors, subcontractors, suppliers and material men and further reciting that, in fact, all bills for work to the Property which could serve as a basis for a mechanic's lien have been paid or will be paid at closing.

**XIX. PLACE OF CLOSING:** Closing shall be held in the county wherein the Property is located, at the office of the attorney or other closing agent designated by Buyer; provided, however, that if a portion of the purchase price is to be derived from an institutional mortgagee, the requirements of said mortgagee as to time of day, place and procedures for closing, and for disbursement of mortgage process, shall control, anything in this contract to the contrary notwithstanding.

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

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

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

**XXIII. PRORATION OF TAXES:** Taxes for the year of the closing shall be prorated to the date of closing. If the closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate of the preceding year applied to the latest assessed valuation. Subsequent to the closing, when the tax rate is fixed for the year in which the closing occurs, Seller and Buyer agree to adjust the prorations of taxes and, if necessary, to refund or pay, as the case may be, an

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amount necessary to effect such adjustments. This provision shall survive closing.

**XXIV. PERSONAL PROPERTY INSPECTION, REPAIR:** Seller warrants that all major appliances, heating, cooling, electrical, plumbing systems, and machinery are in working condition as of six (6) days prior to closing. Buyer may, at his expense, have inspections made of said items by licensed persons dealing in the repair and maintenance thereof, and shall report in writing to Seller such items as found not in working condition prior to taking of possession thereof, or six (6) days prior to closing, whichever is first. Unless Buyer reports failures within said period, he shall be deemed to have waived Seller's warranty as to failures not reported. Valid reported failures shall be corrected at Seller's cost with funds therefore escrowed at closing. Seller agrees to provide access for inspection upon reasonable notice.

**XXV. RISK OF LOSS:** If the improvements are damaged by fire or other casualty prior to closing, and the costs of restoring same does not exceed 3% of the assessed valuation of the improvements so damaged, cost of restoration shall be an obligation of the Seller and closing shall proceed pursuant to the terms of Contract with costs therefor escrowed at closing. In the event the cost of repair or restoration exceeds 3% of the assessed valuation of the improvements so damaged, Buyer shall have the option of either taking the Property as is, together with either the said 3% or any insurance proceeds payable by virtue of such loss or damage, or of canceling the Contract and receiving return of deposit(s) made hereunder.

**XXVI. MAINTENANCE:** Notwithstanding the provisions of Paragraph XXIV, between Effective Date and Closing Date, all personal property on the premises and real property, including lawn, shrubbery and pool, if any, shall be maintained by Seller in the condition they existed as of Effective Date, ordinary wear and tear excepted, and Buyer or Buyer's designee will be permitted access for inspection prior to closing in order to confirm compliance with this standard.

**XXVII. PROCEEDS OF SALE AND CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds and evidence of title continued at Buyer's expense, to show title in Buyer, without any encumbrances or change which would render Seller's title unmarketable from the date of the last evidence, and the cash proceeds of sale shall be held in escrow by Seller's attorney or by such other escrow agent as may be mutually agreed upon for a period of not longer than five (5) days from and after closing date. If Seller's title is rendered unmarketable, Buyer shall within said five (5) day period, notify Seller in writing of the defect and Seller shall have thirty (30) days from date of receipt of such notification to cure said defect. In the event Seller fails to timely cure said defect, all monies paid hereunder shall, upon written demand therefor and within five (5) days thereafter, be returned to Buyer and, simultaneously with such repayment, Buyer shall vacate the Property and reconvey same to the Seller by special warranty deed. In the event Buyer fails to make timely demand for refund, he shall take title as is, waiving all rights against Seller as to such intervening defect except as may be available to Buyer by virtue of warranties, if any, contained in deed.

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

**XXIX. ATTORNEY FEES AND COSTS:** In connection with any litigation including appellate proceedings arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

**XXX. (a) DEFAULT BY SELLER:** In the event that Seller should fail to consummate the transaction contemplated herein for any reason, except Buyer's default; (i) Buyer may enforce specific performance of this Agreement in a court of competent jurisdiction and in such action shall have the right to recover damages suffered by Buyer by reason of the delay in the acquisition of the Property, or (ii) may bring suit for damages for breach of this Agreement, in which event, the deposit made hereunder shall be forthwith returned to Buyer, or (iii) declare a default, demand and receive the return of the deposit. All rights,

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powers, options or remedies afforded to Buyer either hereunder or by law shall be cumulative and not alternative and the exercise of one right, power, option or remedy shall not bar other rights, powers, options or remedies allowed herein or by law.

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

**XXXI. MEMORANDUM OF CONTRACT RECORDABLE, PERSONS BOUND AND NOTICE:** Upon the expiration of the inspection period described in paragraph XXXVI, if Buyer has elected to proceed with purchase of the property, the parties shall cause to be recorded, at Buyer's option and expense, in the public records of the county in which the property is located, an executed Memorandum of Contract as attached hereto. This Contract shall bind and inure to the benefit of the Parties hereto and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice given by or to the attorney for either party shall be as effective as if given by or to said party.

**XXXII. PRORATIONS AND INSURANCE:** Taxes, assessments, rent, interest, insurance and other expenses and revenue of the Property shall be prorated as of date of closing. Buyer shall have the option of taking over any existing policies of insurance on the Property, if assumable, in which event premiums shall be prorated. The cash at closing shall be increased or decreased as may be required by said prorations. All references in Contract to prorations as of date of closing will be deemed "date of occupancy" if occupancy occurs prior to closing, unless otherwise provided for herein.

**XXXIII. CONVEYANCE:** Seller shall convey title to the Property by statutory warranty deed subject only to matters contained in Paragraph VII hereof and those otherwise accepted by Buyer. Personal property shall, at the request of Buyer, be conveyed by an absolute bill of sale with warranty of title, subject to such liens as may be otherwise provided for herein.

**XXXIV. UTILITIES:** Seller shall, at no expense to Seller, actively work with Buyer to assist Buyer in obtaining electricity, water, sewage, storm drainage, and other utility services for development of the Property.

**XXXV. ENGINEERING PLANS AND STUDIES:** Upon the execution hereof, Seller shall furnish to Buyer all engineering plans, drawings, surveys, artist's renderings and economic and financial studies which Seller has, if any, relating to the Property, and all such information may be used by Buyer in such manner as it desires; provided that in the event Buyer fails to purchase the Property for any reason other than Seller's default, all such information shall be returned to Seller together with any information that Purchaser may have compiled with respect to the Property.

**XXXVI. INSPECTION OF PROPERTY:** Buyer shall have sixty (60) days from the date hereof to determine the elevation, grade, and topography of the Property and to conduct engineering and soil boring tests as the Buyer deems necessary in order to determine the usability of the Property. Buyer may in its sole and absolute discretion, give notice of termination of this Agreement at any time prior to the expiration of the sixty (60) day inspection period, and upon such termination, all deposits held in escrow shall be returned to Buyer.

**XXXVII. PENDING LITIGATION:** Seller warrants and represents that there are no legal actions, suits or

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other legal or administrative proceedings, including cases, pending or threatened or similar proceedings affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated which might or does affect the conveyance contemplated hereunder.

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

**XXXIX. ACQUIRING APPROVALS:** The obligation of Buyer to close is conditioned upon Buyer's having acquired all the necessary approvals and permits to use the property for

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

**XLI. SPECIAL CLAUSES:** \_\_\_\_\_  
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Executed by Seller(s) on: \_\_\_\_\_

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Name of Seller (Printed)

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Name of Seller (Printed)

Executed by Buyer(s) on: \_\_\_\_\_

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Name of Buyer (Printed)

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Name of Buyer (Printed)

Seller Initials \_\_\_\_\_ Buyer Initials \_\_\_\_\_



# Addendum to Contract #1

This contract is contingent upon buyer's inspection and approval of the property prior to transfer of title. Seller agrees to provide access to the buyer's representatives prior to transfer of title for inspection, repairs, and to market the property.

Buyer to purchase property located at [REDACTED]  
Florida 32404 under one of the following three options:

**Option #1:** Buyer to pay all cash and close within 14 days of acceptance at any time before the expiration of the contract December 31, 2015.

**Purchase price to be \$15,600.00 CASH**

**Option #2: Purchase price to be \$25,000**

Buyer to pay \$4,900 down plus \$100 in earnest money, Seller to Carry 1<sup>st</sup> mortgage in the amount of \$20,000 at 7% Fully amortizing for 30 years with monthly payments in the amount of \$133.06/month and a 5 year balloon, 60 payments of \$133.06 = \$7,983.60 with a balloon payment of \$18,826.32. **Total revenue after 5 years of payments \$31,809.92**

**Option #3: Purchase price to be \$45,000**

Buyer to pay \$100 down, Seller Carry 1<sup>st</sup> Mortgage in the amount of \$44,900 at 5% fully amortizing, with monthly payments in the amount of \$241.03 Per month and a 15 year balloon of \$30,479.87. 180 Payments \$241.03 = \$43,385.40. **Total revenue after 15 years is \$73,865.27.**

\_\_\_\_\_  
Seller(s) Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller(s) Signature

\_\_\_\_\_  
Buyer Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer Signature





## LEE'S EMAIL PS

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**Instructions About Communicating With Me:** An increasing number of people are sending correspondence direct to me by email. Please know that, I work by Pre-Set Phone or In-Person Appointments controlled by Cheryl at MY office, first accommodating Private clients in the following priority.

**First:** Private consulting clients who have invested up to or beyond \$150,000 to work with me for a year. *(This is by invitation only)*

**Second:** Lee's "Inner Circle" Clients – Who have invested significant money, time, energy, to travel to and work with me directly in my local market. *(Held a few times per year)*

**Third:** Regional "Inner Circle" Clients, the lowest barrier of entry to still be considered "Inner Circle".

If you are not involved in one of these groups, unfortunately my time is greatly limited. We have Tens of Thousands of Members. I try to be courteous and responsive to all, and I welcome thoughts, ideas, success reports, etc. etc. etc. Unfortunately, I will not be able to respond to all of you all of the time.

I apologize if you have emailed me and did not receive a response. If you would like to be considered for one of these "Inner Circle" Membership Levels, you can contact my office at 800-341-9918 and speak with one of my very knowledgeable and talented, "Business Development Consultants".

If you would like to speak with me personally, I teach several seminars throughout the country and at different times of the year. You can join me for one of our "Funding Tours", "Rehab to Riches" Training, "Private Money Broker Certification" Training, or Senior or Master Broker Designation Training. Learn more about these powerful, SUCCESS EVENTS at: [www.learnoldsystem.com](http://www.learnoldsystem.com)

If you are unable or unwilling to travel, please contact my office and speak with one of my friendly, helpful and knowledgeable staff members. They will be able to answer any and all questions that you may have and point you in the right direction of what you are looking for. We are open Monday through Friday, 7am to 5pm PST.



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## Specialty Training Evaluation

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How did you first hear about this training? \_\_\_\_\_

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Using at least 3 sentences, please comment on any components of the training you found exceptional, low or high:

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Please go to the follow website to complete this evaluation on line:

<https://www.surveymonkey.com/r/STWMON-HSC2>

What was the most helpful aspect of this Training?

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With the knowledge you have obtained from this training what do you envision yourself accomplishing over the next 12 months?

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## Specialty Training Evaluation

	<u>Not likely</u>					<u>Very likely</u>				
How likely are you to recommend this course to a colleague or a friend?	1	2	3	4	5	6	7	8	9	10
How likely are you to use the education you received during this training?	1	2	3	4	5	6	7	8	9	10
How likely are you to recommend other educational courses, from the Lee Arnold System of Real Estate Investing, to a colleague or friend?	1	2	3	4	5	6	7	8	9	10
	<u>Extremely Poor</u>					<u>Superior</u>				
Please rate the quality of your overall experience with this HOME STUDY COURSE.	1	2	3	4	5	6	7	8	9	10

Using at least 3 sentences, please comment on any above you found exceptional, low or high. Please include a list of other courses you would like to see the Lee Arnold System of Real Estate Investing offer:

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In a minimum of 3 sentences please tell us what you personally liked about the training?

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Other Constructive Comments you would like to share.

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<b>Full Name - Printed:</b> _____
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