

Purchase Options

When purchasing land from us, you have several choices; **pay in full** for immediate title transfer and ownership, **or pay over time** (seller financing) receiving title after all payments are made. We generally offer a 20-30% discount on cash purchases, and the cash price is always the best deal available when compared to the financed options. Since we're getting paid for the property over a number of years, we do charge a higher price overall for financed transactions. This allows you to skip applying for funding from banks, and build equity in your property with easy monthly payments, and you can prepay at any time without penalty.

Once you've decided on how you want to purchase your property, you have the choice of an In-House closing or using a Title company to close the transaction. Closing with a Title company is optional. However, if you do opt for a Title closing, we do not cover those costs (approximately \$1200+/-). We offer our properties to the public at competitive rates and absorbing these costs would make the transaction cost prohibitive. Which is why many of our buyers elect to use the In-House closing option.

Documentation Fee

The first step in the process is the collection of our Doc Fee. This covers the drafting of your Purchase and Sale Agreement, Land Sale Contract, and Promissory Note (for financed transactions), that will be created and sent to you for electronic signature through SignNow.com. Our Doc Fee is non-refundable and represents our sunk cost for drafting your contracts.

In-House Close

It all starts with the initial payment on our website that covers our doc fee and downpayment (if applicable). If you have selected one of our seller financed options there is a down payment required in addition to our doc fee. For less expensive properties, the down payment is collected with the doc fee. For more expensive parcels, we collect the doc fee first, and after the contracts are signed, we will send you a link (for smaller amounts) or wire instructions (for larger sums), to make your downpayment. In both cases, the downpayment funds are applied directly to your notes principal.

The process is very similar for a cash purchase. After the doc fee payment is made, we will draft your contracts and send them to you for electronic signature via SignNow.com. After the documents are signed we will send you a link to make your final payment (for smaller amounts). For larger purchases, you have the option of paying for your property by Wire, ACH, Zelle, or Venmo. After we receive your final payment we will prepare and then send the new Deed for your review. Once approved, we will then record it with the County on your behalf. Once the Deed is recorded, we will send you a copy with the

official stamp from the County, and that is it, you're now the proud owner of your new property!

Title Close

Similar to the In-House Close, it all starts with the initial payment on our website that covers our doc fee. Title closing are generally cash sales, but in some cases we do offer seller financing. After we receive the doc fee, we will draft your Sale and Escrow Agreement and send it to you via signnow.com for electronic signature. After this agreement is signed, we'll open escrow on your behalf. From this point forward, the Title company will be your main point of contact coordinating the closing details through the remainder of the transaction. All closing documents will be prepared by Title and they will handle the distribution of funds at closing. At that point, the deal is done and the property is officially yours!

Seller Finance Details

Zero % Interest

That's right, we no longer charge interest on our seller financed properties! Making owning property, even more affordable over the long term.

No Credit Check

Your credit is your business. Our seller financed loans are secured by the land itself. Title does not transfer until the last payment is made.

Loan Servicing

For transactions that are financed through our firm, there is a note servicing fee of \$15/mo. This cost has already been priced into the monthly loan payment displayed on our website listing for the property. Our loan servicer is Geekpay, a popular loan portal used by many land investment companies. After your loan contracts are signed, we'll setup your loan with Geekpay. This account will be the web portal to your loan, where you can check your balance, make early payments, download your loan documents, and more.

Property Taxes

Property taxes are pro-rated and included in your monthly loan payment. This cost has already been priced into the monthly loan payment displayed on our website listing for

the property. These funds are applied directly to the parcels annual tax bill from the County.

Cash Price vs. Financed Price

Is the seller financed price for the property the same as the cash price? No, I'm sorry, it's not. You can find the financed price for the property crossed out and displayed to the right of the cash price. We offer a significant discount for cash transactions.

Land Contract vs Deed of Trust

The majority of our seller financed notes are transacted via a land contract. Where the title does not change hands until the last loan payment is made. In contrast, a seller financed note using a Deed of Trust, is a bit different. The Title does change hands and is put in the new owners name before the first loan payment is made. However, this presents a potential problem for the seller. If the buyer defaults on the loan then the seller has to foreclose on the property and that can be an expensive process. For this reason, we only offer this option when a large downpayment is made. In the event that a buyer defaults, the downpayment funds will cover the cost of the foreclosure proceedings.

Defaulting on Payments

Let's say that you have a Land Sale Contract and a Promissory Note from us, that calls for 24 monthly payments of \$99. Once your payment is 30 days late, you are in default. You will have 30 more days to cure the default by making the payments current. If you do not make the payments to cure the default, the property is foreclosed without any court proceedings and all previous payments are forfeited.

We never like to see this happen and we know you don't want that either. Here's the most important thing to remember: if you run into a problem, **contact us**. If something happens that will impact your ability to make your payments, **talk to us**. We would rather work out a solution than see you lose the money you've already invested. Most defaults can be avoided by communicating with us up front.