Welcome To

What Box? 2025

10th Anniversary

Saturday, September 13, 2025

&

Sunday, September 14, 2025

1

The Legend
Jack Miller
and his bell





Kim Cook

3



Sam Bouter

4

Larissa Greene with Advanta



Kim and I are ever so honored

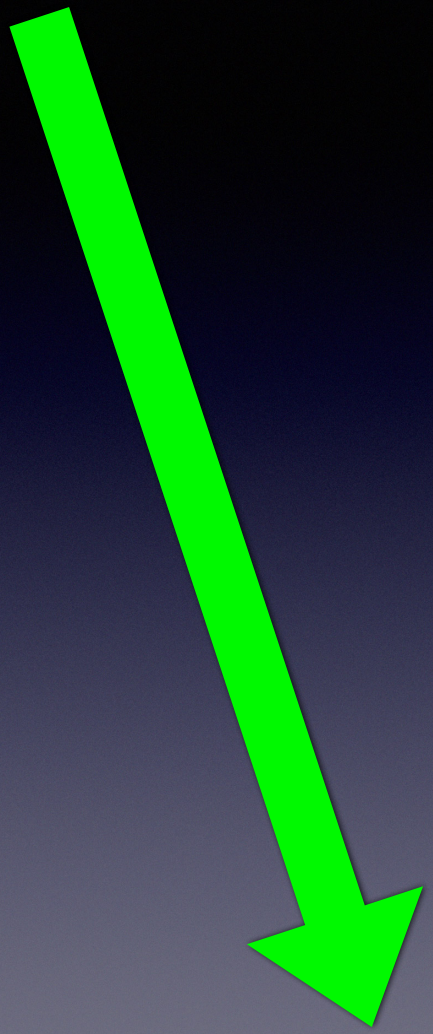


UNCONDITIONAL

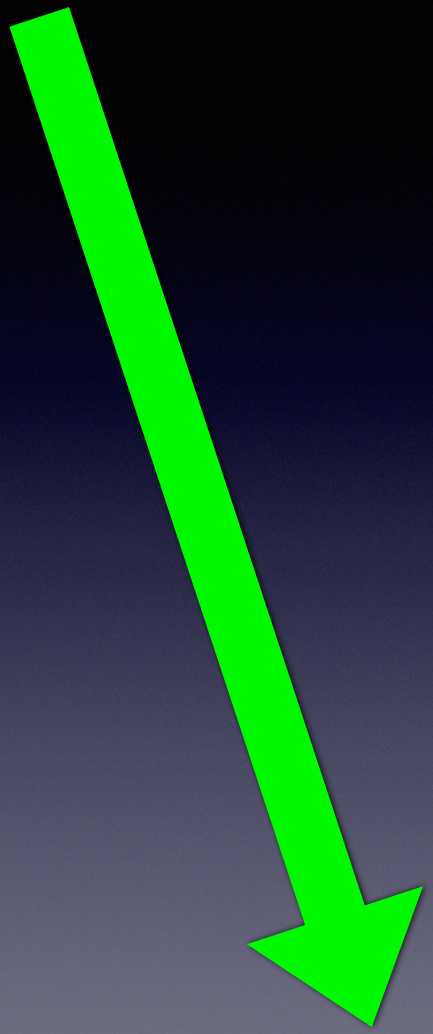
Money-back Guarantee

7

Schedule



Disclaimer



9

Kim & I Are Not Attorneys or CPAs

YOU are responsible for ***YOU!***

10

Please don't give our course or our documents to others

You'll get _them_ into trouble!

11

Jack, Pete, and Dyches



They live on **CashFlowDepot.com**

Pg 3

About Bill and Kim





Pg 5

Our Other Courses for Sale



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Where is the Real Estate Market Heading?

Not In Book

15

My Crystal Ball is ***BROKEN***!



Not In Book

16

You ***Pay Off*** Mortgage, **NOW WHAT**?

- When you borrow, you ***GIVE*** **Note** and **Securing Instrument**
- When you repay, you ***GET ORIGINAL*** Note (***signed paid in full***)
- You ***GET ORIGINAL*** Securing Instrument (***signed*** ***Satisfied*** *or* ***Cancelled***)



Not In Book

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What is ***What Box?*** About?

- ***ADVANCED*** Creative Deal Structuring
- How to help people solve their real estate problems
- Being solution driven
- Kitchen tables, curiosity, questions, listening, & T-bars
- ***TAKING ACTION!!!***

Pg 8

18

What is ***What Box?*** About?

- What happened in 2012
- The **BIG DAMN HAMMER**
- Structure Stacking
- It's designed for ***EXPERIENCED*** real estate investors
- It's designed for Investors who want to learn the language of ***ADVANCED*** **Creative Dealmaking**

Pg 9

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Why The Name
"***What Box?***"

Pg 11

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Bill's Bible For ***Bill***

- There is no ***THE*** way
- Investing is ***SIMPLE*** but not **EASY**
  - 2 questions I ask ***failing*** investors
- Door Knocking ***works***
- **T-Bars**: Most ***powerful*** Creative Tool I use
- The power of gray hair and bald heads
- My 3 ***most favorite*** creative structures

Pg 14 - 21

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Some Of Our Deal Structuring Tools

- The BIG DAMN HAMMER
- The T-Bar
- **Pete's Benefits House**
- Pure Option
- **Right of First Refusal "*Option*" - *But is it an Option*?**
- Master Lease

Pgs 22 - 29

22


Ting Ting
Growth
Profits
Income
Management
Tax Benefits
Use
Amortization
the FOUNDATION of each transaction is security
23

Some Of Our Deal Structuring Tools

- The BIG DAMN HAMMER
- The T-Bar
- **Pete's Benefits House**
- Pure Option
- **Right of First Refusal "*Option*" - *But is it an Option*?**
- Master Lease

Pgs 22 - 29

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Some Of Our Deal Structuring Tools

- ***Performance* Master Lease**
- Tenant Lease
- Subject-to Deal
- Subject-to Wrap Deal
- 121 Deal
- Seller Financing (aka Owner Carry-back Financing)

Pgs 29 - 31

25

Some Of Our Deal Structuring Tools

- **Second Bite of the Apple Deal**
- Institutional Lenders
- Private Money Lenders
- Hard Money Lenders
- Equity Sharing Notes
- Performance Notes

Pgs 31 - 33

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Some Of Our Deal Structuring Tools

- Wraps (Wraps are about spreads & REI is about spreads)
- Walking the Mortgage
- Walking the Note
- Stumbling the Mortgage
- ***One*** **Mortgage Securing** ***Multiple*** **Notes (notes can be from** ***different*** **lenders)**

Pgs 33 - 35

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Some Of Our Deal Structuring Tools

- Cross Collateralization
- Using Options and Notes as Loan Collateral
- **Self-directed Retirement Accounts**
- Loan Modifications
- Forbearance Agreements
- Fighting Property Taxes

Pgs 36 - 38

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Some Of Our Deal Structuring Tools

- Foreclosing on Myself
- Paper Holding Trust
- Title Holding Trust (Land Trust)
- Personal Property Trust
- **Lonnie Deal**
- Deed for Note Deal

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How to **cloud title** using an ***Option***

Not In Book

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Prater Drive: **Free and Clear Rental**



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Not In Book

Why Free & Clear Properties Are ***Dangerous***

- Kim and I **L-O-V-E** our free and clear rentals!
- No ***feels-good*** key on a financial calculator
- Do free-and-clear properties have a ***LOT*** of equity?
- Can ***slip-and-fall*** attorneys ***QUICKY*** see this equity?
- What do ***slip-and-fall*** attorneys want most of all?
- Do ***slip and fall*** attorneys care about ***RIGHT*** & ***WRONG***?

Not In Book

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How To ***Protect*** Free & Clear Property

- **First Line of Defense:** Great insurance!
- **Second Line of Defense:** Be nice
- **Third Line of Defense:** Pick ***good*** tenants
- **Fourth Line of Defense:** Take ***great*** care of your property
- **Fifth Line of Defense:** Be homeless man with a buggy
- **Sixth Line of Defense:** Make equity ***VERY*** hard to get to

33

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When Protecting Assets, What's ***Your*** Animal Symbol?



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Why am I a ***porcupine***?



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Lessons ***Taught*** To A ***High Rise*** Attorney



36

Not In Book



What ***DOESN'T*** a ***Slip-and-Fall*** Attorney Want?

- To sue someone who has ***nothing***
- To wait ***YEARS*** before a ***POSSIBLE*** settlement
- To go against someone who will ***NEVER*** settle
- To go against someone who believes in ***Right*** & **Wrong**
- To go to court

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Joe English



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Recorded and ***Secured***

Option Agreement

Optionor:

D. Cooper Trustee of the Prater Drive Trust

Optionee:

Focus Property Solutions LLC

40

1

EXHIBIT "B"

OPTION AGREEMENT

(Granting the Optionee the Exclusive Irrevocable Right and Option to Purchase Real Property)

STATE OF GEORGIA

COUNTY OF GORDON

This Option Contract made this **25th day of February, 2021**, between **D. Cooper as Trustee of the Prater Drive Trust, dated December 22, 2006**, whose address and contact information is **P.O. Box 22 Adairsville GA 30103**, and his successors, hereinafter called the Optionor, and **Focus Property SolutionsLLC**, whose address and contact information is **PO Box 40, Adairsville GA 30103, phone: 678-986-6813**, and his successors and assigns, hereinafter called the Optionee.

OPTIONEE'S PHONE NUMBER: 678-986-6813

OPTIONEE'S ADDRESS: PO Box 40, Adairsville GA 30103

SUBJECT PROPERTY: The Property with the mailing address of **110 Prater Drive, Calhoun GA 30701**, and with the legal description of:

Whereas Optionor desires to grant an option to purchase and the Optionee desi ceive an option to purchase the Subject Property described above, the Optionor and Opt eed as follows:

2

1. **CONSIDERATION**: The Optionor, in consideration for receiving an Option Consideration Fee of letting Optionor use Optionee's office to conduct Zoom meeting, along with other good and valuable consideration, the receipt whereof is hereby acknowledged, acknowledges that the Optionee has an *exclusive right* to buy the above described property (Subject Property).

2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **25th** day of **February** (month), **2021**. This Option Agreement expires on the **25th** day of **February** (month), **2051**. The Optionor grants to Optionee the right to purchase the Subject Property. The Optionee may exercise right to purchase the Subject Property at any time after **February 25, 2021** and on or before **February 25, 2051**. The Optionee must notify Optionor in writing of intent to purchase at least 14 days prior to purchasing. Notice shall be deemed given if

Not In Book

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Not In Book

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2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **25th** day of **February** (month), **2021**. This Option Agreement expires on the **25th** day of **February** (month), **2051**. The Optionor grants to Optionee the right to purchase the Subject Property. The Optionee may exercise right to purchase the Subject Property at any time after **February 25, 2021** and on or before **February 25, 2051**. The Optionee must notify Optionor in writing of intent to purchase at least 14 days prior to purchasing. Notice shall be deemed given if

Not In Book

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4. IF OPTION *IS* EXERCISED:

a. The Total Purchase Price of the Subject Property will be **Two Hundred and Seventy-five Thousand and 00/100 Dollars ($275,000.00).** *All* of the Optionee's Option Consideration Fee (if any) will apply to the property's Total Purchase Price.

EXAMPLE: The Total Purchase Price for the property is $250,000. The Option Consideration Fee paid by the Optionee is $1,000. In the event the Optionee exercises this option to purchase the Subject Property, the total amount owed to the Optionor at the time of purchase will be $249,000. ($250,000 Total Purchase Price - $1,000 Option Consideration Fee = $249,000 to the Optionor)

Not In Book

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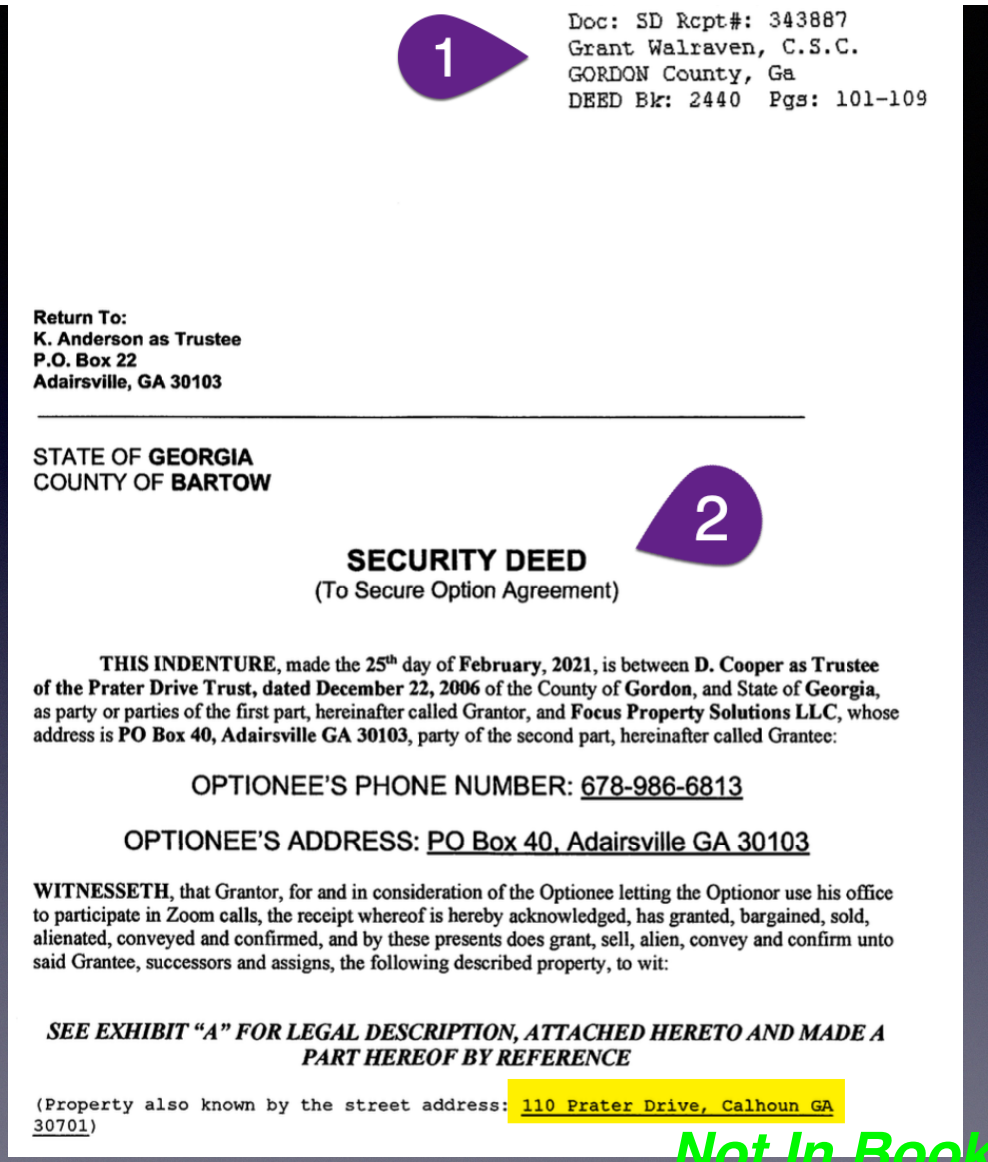
Problems You'll Face Securing an Option



1

Doc: SD Rcpt#: 343887
Grant Walraven, C.S.C.
GORDON County, Ga
DEED Bk: 2440 Pgs: 101-109

Return To:
K. Anderson as Trustee
P.O. Box 22
Adairsville, GA 30103

STATE OF **GEORGIA**
COUNTY OF **BARTOW**

2

SECURITY DEED
(To Secure Option Agreement)

THIS INDENTURE, made the 25th day of **February, 2021**, is between **D. Cooper as Trustee of the Prater Drive Trust, dated December 22, 2006** of the County of **Gordon**, and State of **Georgia**, as party or parties of the first part, hereinafter called Grantor, and **Focus Property Solutions LLC**, whose address is **PO Box 40, Adairsville GA 30103**, party of the second part, hereinafter called Grantee:

OPTIONEE'S PHONE NUMBER: 678-986-6813

OPTIONEE'S ADDRESS: PO Box 40, Adairsville GA 30103

WITNESSETH, that Grantor, for and in consideration of the Optionee letting the Optionor use his office to participate in Zoom calls, the receipt whereof is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, sell, alien, convey and confirm unto said Grantee, successors and assigns, the following described property, to wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

(Property also known by the street address: 110 Prater Drive, Calhoun GA 30701)

Not In Book

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What Will Happen If A ***Shyster*** Lawyer Shows Up



Not In Book

Stay Surrounded by ***Greatness***!



46

Not In Book

Stay Surrounded by ***Greatness***!



Not In Book

47

Stay Surrounded by ***Greatness***!



Not In Book

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About **T-Bars**

- **Birth** of the T-Bar Offer
- Everything begins with Pete's **FAMOUS** question: "**Why are you selling *SUCH* a nice home like this**?"
- Sometimes the **WHY** is more important than the **HOW MUCH**
- P&S is ***ONLY*** about the how much
- ***Why*** don't more investors use T-bars?

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T-bar: Homeowner's Pain Points

Current Position	Potential Position
• Foreclosure is in two weeks.	• We'll stop the foreclosure!
• I don't want to move	• You don't have to move!
• I can't pay the arrears	• We'll pay the arrears!
• I can't afford to live anywhere else - her mortgage is $813 PITI	• You're monthly payment will remain the same!
• I don't want to sell right now	• You don't have to sell right now!
• I ***REALLY*** don't want to move!!!	• You ***REALLY*** don't have to move!!!

50

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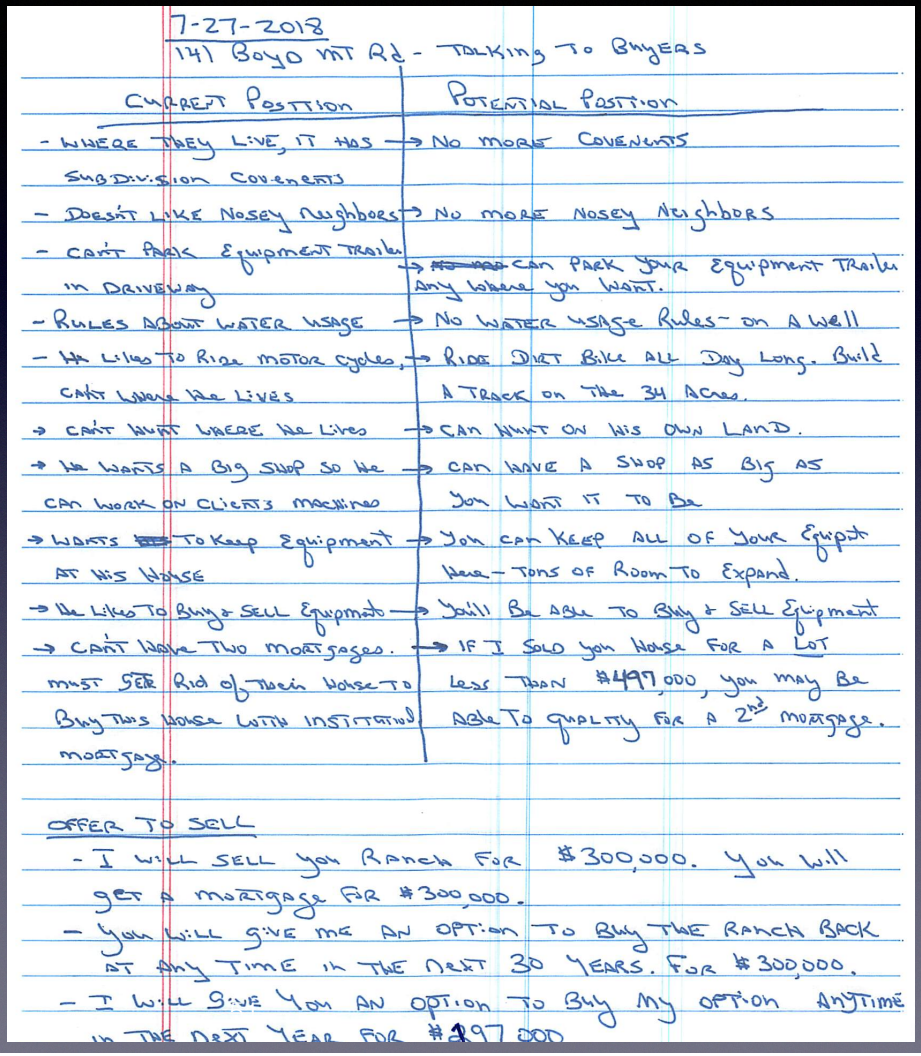
My **MOST IMPORTANT** Real Estate Investing Tool

"T-Bar Offer"

T-Bar

Offer



7-27-2018
141 Boyo Mt Rd - Talking To Buyers

Current Position	Potential Position
- Where they live, it has subdivision covenants	→ No more covenants
- Doesn't like nosey neighbors	→ No more nosey neighbors
- Can't park equipment trailer in driveway	→ ~~No~~ Can park your equipment trailer any where you want.
- Rules about water usage	→ No water usage Rules - on A well
- He likes to ride motor cycles, can't where he lives	→ Ride Dirt Bike all Day Long. Build A Track on the 34 Acres.
→ Can't hunt where he lives	→ Can hunt on his own land.
→ He wants a big shop so he can work on clients machines	→ Can have a shop as big as you want it to be
→ Wants ~~to~~ To keep Equipment at his house	→ You can keep all of your Equipt here - Tons of Room To Expand.
→ He likes To Buy & Sell Equipmt	→ You'll Be able To Buy & Sell Equipment
→ Can't have two mortgages. must get Rid of their house To Buy this house with institutional mortgage.	→ If I sold you house for a lot less than $499,000, you may Be able To qualify for a 2nd mortgage.

Offer To Sell
- I will sell you Ranch for $300,000. You will get a mortgage for $300,000.
- You will give me an option To Buy the Ranch back at any time in the next 30 years. For $300,000.
- I will give You an option To Buy My option Anytime in the next year for $297,000

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T-Bar

Current Position	Potential Position
- Where they live, it has Subdivision Covenants	→ No more Covenants
- Doesn't like Nosey neighbors	→ No more Nosey Neighbors
- Can't park Equipment Trailer in Driveway	→ ~~No~~ Can park your Equipment Trailer Any where you want.
- Rules about water usage	→ No water usage Rules - on a well
- He likes to Ride motor cycles, can't where he lives	→ Ride Dirt Bike all Day Long. Build a track on the 34 Acres.
→ can't hunt where he lives	→ can hunt on his own land.
→ He wants a Big Shop so he can work on clients machines	→ can have a shop as Big as you want it to be
→ Wants ~~to~~ To Keep Equipment at his House	→ You can Keep all of your Equipt Here - tons of Room To Expand.
→ He likes To Buy & Sell Equipmt	→ You'll Be able To Buy & Sell Equipment
→ can't have Two mortgages. must get Rid of their House To Buy This House with institutional mortgage.	→ If I sold you House for a Lot less than $497,000, you may Be able To qualify for a 2nd mortgage.

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→ CAN'T HAVE TWO MORTGAGES. MUST GET RID OF THEIR HOUSE TO BUY THIS HOUSE WITH INSTITUTIONAL MORTGAGE.

→ IF I SOLD YOU HOUSE FOR A LOT LESS THAN $497,000, YOU MAY BE ABLE TO QUALIFY FOR A 2nd MORTGAGE.

Offer

OFFER TO SELL

- I WILL SELL YOU RANCH FOR $300,000. YOU WILL GET A MORTGAGE FOR $300,000.
- YOU WILL GIVE ME AN OPTION TO BUY THE RANCH BACK AT ANY TIME IN THE NEXT 30 YEARS. FOR $300,000.
- I WILL GIVE YOU AN OPTION TO BUY MY OPTION ANYTIME IN THE NEXT YEAR FOR $297,000

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I'm an **Ender**…What's Next?

- The 3 Stages of Investing
  - Starter
  - Estate Builder
  - **Ender** (aka: ***Spender*** or ***Harvester***)

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I'm an **Ender**…What's Next?

- What is the average life expectancy for an American ***man***?
  - **75.8 years old**
- What is the average life expectancy for an American ***female***?
  - **81.1 years old**
- ***Why the 5.3 year difference?***

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I'm an **Ender**…What's Next?

- I turned ***65*** this year (2025)
- This year, I'm learning about ***Social Security*** and ***Medicare***
- This year we bought a home in **God's Waiting Room**
- Two months ago it hit me: **I may only have 10 years left to live!**
- How did this **affect** me?

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What is the

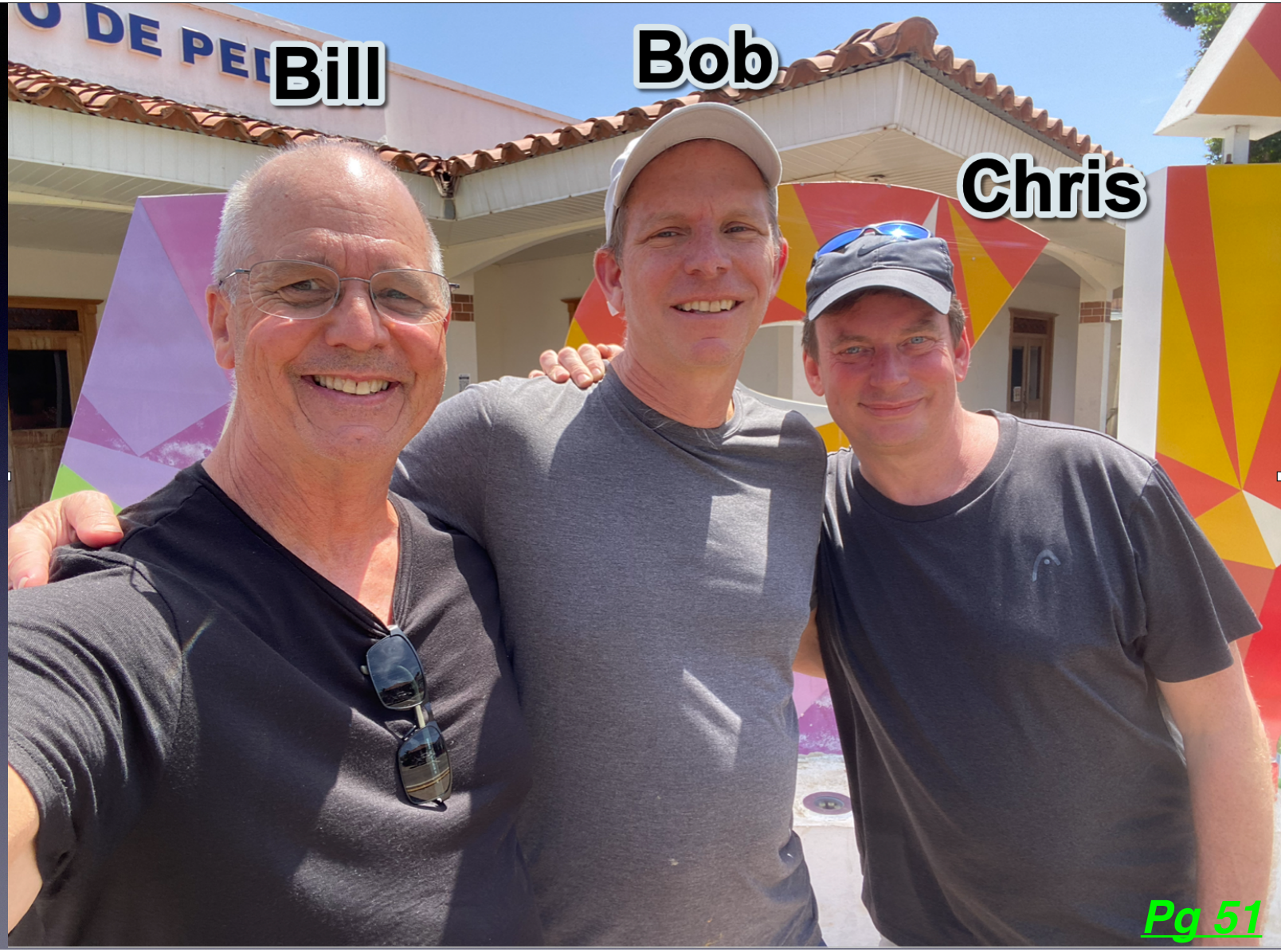
MOST PRECIOUS ASSET

on Earth?

Time

57

Panama Mastermind 2025



Pg 51

If I only have

10 years left on earth,

what are the

3 MOST IMPORTANT THINGS

I want to accomplish?

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What are ***YOUR***
3 ***MOST IMPORTANT*** things

1.

2.

3.

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The **3 Questions** To Ask Enders

1. What did you do **right**?
2. What did you do **wrong**?
3. What ***DIDN'T*** you do that you wished you would have done?

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Dyches Boddiford's three answers

You'll see Dyches'
in-depth interview
at
BillandKimCook.com



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Truly, ***TIME*** is God's most ***precious*** gift



Pg 52

Miss Makenna Dombeck



Pg 54

Earlier, we discussed the ramifications of men living to ***75.8 years old***

We just heard Makenna sharing the ***optimism of youth***

At 65, do I suffer from ***Stinkin' Thinkin'***

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Laws of Abundance, Attraction & Manifestation

Pg 57

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I do ***NOT***
have a terminal case
of
Stinkin' Thinkin'

Pg 57

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I believe in the Laws of

Abundance, Attraction

&

Manifestation

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Abundance

Pg 57

Attraction

Pg 57

70

Manifestation

Pg 57

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I’m likely to live well into my **80s**

Pg 58

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We can design a roadmap to the kind of person we want to be

Pg 59

I AM card

Pg 59

74

I AM

SEE GOD. FROM WHERE DID I COME? NO WHERE; NOW HERE.

WHY WAS I PUT ON EARTH?
1) TO BE IN HARMONY WITH GOD. GIVE. I AM THAT I AM
2) TO BELIEVE IN THE LAWS OF ABUNDANCE, ATTRACTION, AND MANIFESTATION
3) TO REACH MY FULL POTENTIAL
4) TO BE A LOVING HUSBAND TO KIM
5) TO *SHOW* FOLKS HOW TO ACHIEVE FINANCIAL FREEDOM SO THEY CAN BE THEIR BEST SELVES

MY MANTRA: "I CAN! I WILL!!!"

I'M GRATEFUL FOR ALL THAT I AM AND ALL THAT I HAVE

I LOVE LIFE – ALL LIFE – IT MAKES ME SMILE!

I LOVE KIM. SHE IS AN ANGEL WALKING. SHE'S MY GIFT FROM GOD. HER WINGS PROTECT ME!

I AM WHAT I THINK ABOUT. MY THOUGHTS DETERMINE MY LIFE. I DETERMINE MY THOUGHTS. (Proverbs 23:7 – As you think, so shall you be)

FOCUS ON THE SOLUTION, NOT THE PROBLEM

ACCETUATE THE POSTIVIE. EMIMINATE THE NEGATIVE.

KNOW MY CADENCE

QUIET TIME IS IMPORTANT TIME – THIS IS WHEN MY IMAGINATION IS MOST CREATIVE. THIS IS WHEN I HEAR GOD THE CLEAREST – *EVEN WHEN GOD IS ONLY WHISPERING*.

MY FIVE DAILY GOALS:
1. BE GRATEFUL, PRAY, ENVISION
2. TELL KIM I LOVE HER & THAT SHE'S BEAUTIFUL
3. STRETCH & EXERCISE
4. EAT HEALTHY. INTERMITENT FAST.
5. FIND PEOPLE TO HELP. FIND PROBLEMS TO SOLVE

MY 9 PILLARS OF SUCCESS: ***LOVE***, GIVE, BELIEVE, CURIOSITY, IMAGINATION, BE COURAGEOUS, ACCOMPLISH, PERSISTENCE, CHARACTER

I'M CURIOUS. I ASK A LOT OF QUESTIONS. I'M A GOOD LISTENER.

I'M A MASTER NEGOTIATOR – I LEARN WHAT THE PERSON WANTS, DISCOVER WHY THEY WANT IT, T-BAR IT, AND THEN HELP THEM GET IT

I'M A CREATIVE DEAL STRUCTURER. ALL DEALS ARE POSSIBLE. THERE IS NO BOX!

I'M A KNOWLEDGEABLE, MOTIVATIONAL AND VISUAL TEACHER.

I'M A CLEAR, CONCISE & FUNNY WRITER

I PRODUCE ENTERTAINING, KNOWLEDGE-FILLED VIDEOS

I'M UNDERSTANDING, OPEN MINDED AND SEE ONLY GOODNESS IN PEOPLE

I'M CALM IN A STORM OF CHAOS.

I'M SLOW TO ANGER. I ***ALWAYS*** FORGIVE!

I BRAG ON OTHERS – NEVER, EVER, EVER, MYSELF! I SEE YOU!

I SPEAK SLOWLY. I SPEAK CLEARLY. I PRONOUNCE EACH WORD!

I'M ORGANIZED

I RECEIVE MAILBOX MONEY BY INVESTING IN SINGLE-FAMILY HOMES, MOBILE HOME PARKS, NOTES, OPTIONS AND STOCKS

I LIVE WELL BELOW MY MEANS. I AM FINANCIALLY FREE! THE NET INCOME FROM MY INVESTMENT ASSETS > MY EXPENSES

I WILL GET EXACTLY WHAT I WANT IN LIFE IF I JUST HELP ENOUGH OTHER PEOPLE GET WHAT THEY WANT (ZIG ZIGLAR)

Pg 59 - 61

MY MANTRA: "I CAN! I WILL!!!"

I LOVE KIM. SHE IS AN ANGEL WALKING. SHE'S MY GIFT FROM GOD. HER WINGS PROTECT ME!

I AM WHAT I THINK ABOUT. MY THOUGHTS DETERMINE MY LIFE. I DETERMINE MY THOUGHTS. (Proverbs 23:7 – As you think, so shall you be)

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FOCUS ON THE SOLUTION, NOT THE PROBLEM

QUIET TIME IS IMPORTANT TIME – THIS IS WHEN MY IMAGINATION IS MOST CREATIVE. THIS IS WHEN I HEAR GOD THE CLEAREST – *EVEN WHEN GOD IS ONLY WHISPERING*.

I'M A MASTER NEGOTIATOR – I LEARN WHAT THE PERSON WANTS, DISCOVER WHY THEY WANT IT, T-BAR IT, AND THEN HELP THEM GET IT

Pg 59 - 61

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In my case,

when I quit looking at my road map

I get ***VERY*** lost!

Pg 59 - 61


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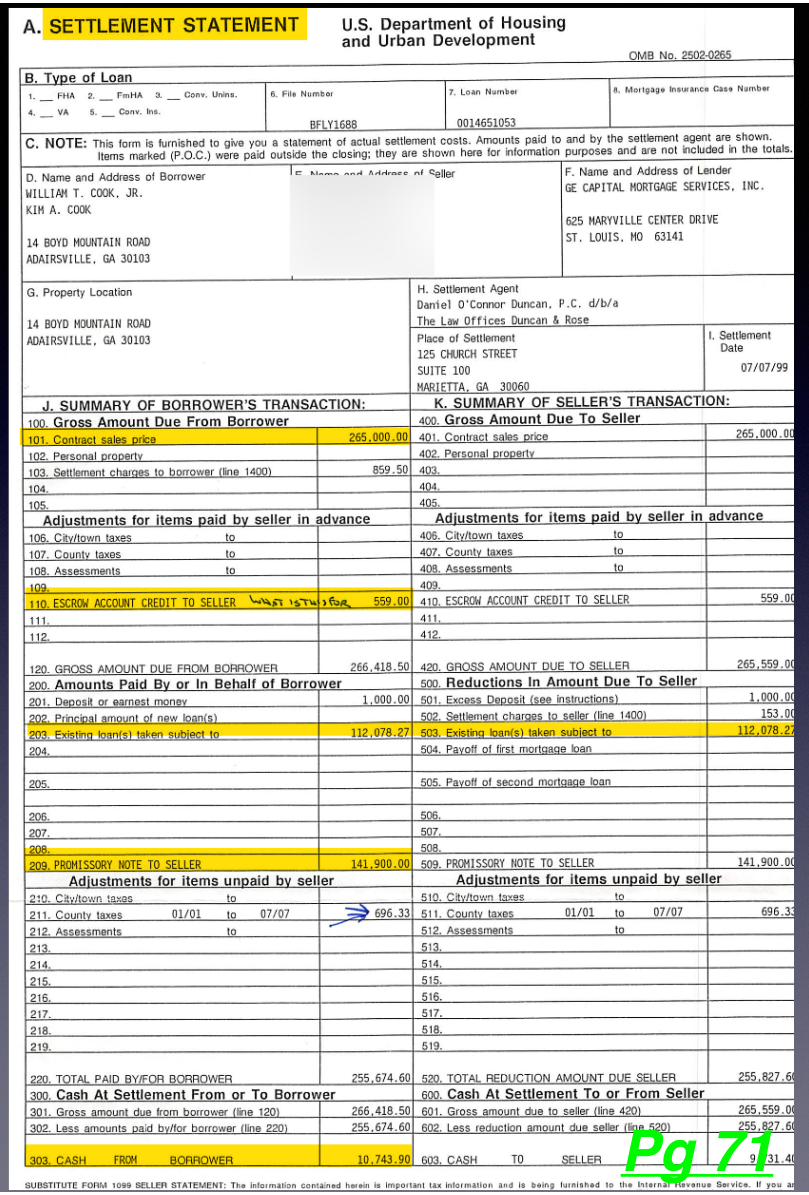
Horse Ranch: 1999 Subject-to Deal



HUD-1 Closing Statement



A. SETTLEMENT STATEMENT — U.S. Department of Housing and Urban Development — OMB No. 2502-0265

B. Type of Loan: 1. ___ FHA 2. ___ FmHA 3. ___ Conv. Unins. 4. ___ VA 5. ___ Conv. Ins. | 6. File Number: BFLY1688 | 7. Loan Number: 0014651053 | 8. Mortgage Insurance Case Number:

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (P.O.C.) were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name and Address of Borrower
WILLIAM T. COOK, JR.
KIM A. COOK
14 BOYD MOUNTAIN ROAD
ADAIRSVILLE, GA 30103

E. Name and Address of Seller

F. Name and Address of Lender
GE CAPITAL MORTGAGE SERVICES, INC.
625 MARYVILLE CENTER DRIVE
ST. LOUIS, MO 63141

G. Property Location
14 BOYD MOUNTAIN ROAD
ADAIRSVILLE, GA 30103

H. Settlement Agent
Daniel O'Connor Duncan, P.C. d/b/a
The Law Offices Duncan & Rose
Place of Settlement
125 CHURCH STREET
SUITE 100
MARIETTA, GA 30060

I. Settlement Date: 07/07/99

J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. **Gross Amount Due From Borrower**		400. **Gross Amount Due To Seller**	
101. Contract sales price	265,000.00	401. Contract sales price	265,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	859.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110. ESCROW ACCOUNT CREDIT TO SELLER [illegible]	559.00	410. ESCROW ACCOUNT CREDIT TO SELLER	559.00
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	266,418.50	420. GROSS AMOUNT DUE TO SELLER	265,559.00
200. **Amounts Paid By or In Behalf of Borrower**		500. **Reductions In Amount Due To Seller**	
201. Deposit or earnest money	1,000.00	501. Excess Deposit (see instructions)	1,000.00
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	153.00
203. Existing loan(s) taken subject to	112,078.27	503. Existing loan(s) taken subject to	112,078.27
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209. PROMISSORY NOTE TO SELLER	141,900.00	509. PROMISSORY NOTE TO SELLER	141,900.00
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes to		510. City/town taxes to	
211. County taxes 01/01 to 07/07	696.33	511. County taxes 01/01 to 07/07	696.33
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	255,674.60	520. TOTAL REDUCTION AMOUNT DUE SELLER	255,827.60
300. **Cash At Settlement From or To Borrower**		600. **Cash At Settlement To or From Seller**	
301. Gross amount due from borrower (line 120)	266,418.50	601. Gross amount due to seller (line 420)	265,559.00
302. Less amounts paid by/for borrower (line 220)	255,674.60	602. Less reduction amount due seller (line 520)	255,827.60
303. CASH FROM BORROWER	10,743.90	603. CASH TO SELLER	9,731.40

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you a

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Items marked (P.O.C.) were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name and Address of Borrower	E. Name and Address of Seller	F. Name and Address of Lender
WILLIAM T. COOK, JR. KIM A. COOK 14 BOYD MOUNTAIN ROAD ADAIRSVILLE, GA 30103		GE CAPITAL MORTGAGE SERVICES, INC. 625 MARYVILLE CENTER DRIVE ST. LOUIS, MO 63141

G. Property Location	H. Settlement Agent	
14 BOYD MOUNTAIN ROAD ADAIRSVILLE, GA 30103	Daniel O'Connor Duncan, P.C. d/b/a The Law Offices Duncan & Rose	
	Place of Settlement 125 CHURCH STREET SUITE 100 MARIETTA, GA 30060	I. Settlement Date 07/07/99

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J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. **Gross Amount Due From Borrower**		400. **Gross Amount Due To Seller**	
101. Contract sales price	265,000.00	401. Contract sales price	265,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	859.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110. ESCROW ACCOUNT CREDIT TO SELLER WHAT IS THIS FOR	559.00	410. ESCROW ACCOUNT CREDIT TO SELLER	559.00
111.		411.	

Pg 71

201. Deposit or earnest money	1,000.00	501. Excess Deposit (see instructions)	1,000.00
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	153.00
203. Existing loan(s) taken subject to	112,078.27	503. Existing loan(s) taken subject to	112,078.27
204.		504. Payoff of first mortgage loan	

Pg 71

207.	
208.	
209. PROMISSORY NOTE TO SELLER	141,900.00
Adjustments for items unpaid by seller	
210. City/town taxes to	

Pg 71

85

302. Less amounts paid by/for borrower (line 220)	255,674.60
303. CASH FROM BORROWER	10,743.90

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is importa

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The Law Offices Of Duncan & Hood
125 Church Street, Suite 100
Marietta, Ga 30060

JUL - 9 1999

PAID $ 153.00
TISH JOHNSON, CSC

Real 1740312
FILED FOR RECORD
99 JUL -9 PM 3:40
TISH JOHNSON, C.S.C.
BARTOW COUNTY, GA.

JOINT TENANCY WITH SURVIVORSHIP
WARRANTY DEED

STATE OF GEORGIA,
COUNTY OF COBB

FILEBFLY1688

This Indenture made this **7th** day of **July,** in the year **One Thousand Nine Hundred Ninety-Nine**, between [redacted] of the County of COBB, State of Georgia, as party or parties of the first part, hereinafter called Grantor, and **WILLIAM T. COOK, JR. and KIM A. COOK**, as joint tenants with survivorship and not as tenants in common as parties of the second part, hereinafter called Grantees (the words "Grantor" and "Grantees" to include their respective heirs, successors and assigns where the context requires or permits).

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Why Do **Subject-to Deals**?

List 3 reasons ***to do*** Subject-to Deals

List 3 reasons ***to not do*** Subject-to Deals

Pg 62

Who has done a Subject-to Deal?

Pg 62

What is a **Subject-to Deal**?

Pg 63

90

How is a Subject-to Deal different from a **Loan Assumption**?

Pg 63

Why would any ***sane*** seller agreed to a Subject-to Deal?

Pg 64

92

Welcome To

What Box? 2025

10th Anniversary

Saturday, September 13, 2025

&

Sunday, September 14, 2025

93

Are Subject-to Deals ***illegal***?

On every HUD-1 since the 1970s
Lines 203 & 503: "Existing Loans taken subject to"

201. Deposit or earnest money		501. Excess Deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	0.00
203. Existing loan(s) taken subject to	175,648.92	503. Existing loans taken subject to	175,648.92
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	

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What about the "***dreaded***" ***Due-on-Sale Clause***

- Kim and I did our first Subject-to Deal in **1998**
- We've done more than **40** S2 deals since then
- We've done **three** S2 deals in the past year
- We've done **two** S2 deals on primary residences
- In 27 years, we've **NEVER** had a S2 called due - ***NEVER***!

Pg 64

What about the "***dreaded***" ***Due-on-Sale Clause***

- We've had sellers die
- We've had sellers go bankrupt
- We've had sellers change their minds
- We've had heirs want to renege

Pg 65

What about the "***dreaded***" ***Due-on-Sale Clause***

- When I get together with ***experienced*** investors
- When I get together with ***new*** investors

Pg 65

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What if the lender ***calls the note due***?

It's nothing more a **mortgage default**

What does "***mortgage default***" mean?

Pg 65

What if the lender ***calls the note due***?

How do we ***cure*** a mortgage default when…

Mortgage **isn't** paid?

Homeowner's insurance **isn't** paid?

Property taxes **aren't** paid?

Property **isn't** maintained?

Pg 65

What if the lender ***calls the note due***?

How do we ***cure*** a mortgage default when…

The property title transfers ***without*** the lender being notified?

Will ***paying off the mortgage*** cure the default?

What's the ***problem*** with paying off the mortgage?

Pg 66

What if the lender ***calls the note due***?

When the property title transfers
without the lender being notified,
is there any other way to cure the default
other than paying off the mortgage?

What if **title** is transferred
BACK **TO THE SELLER/BORROWER?**

Pg 66

Why do Subject-to Deals ***Today***?

- Do you like mortgage rates of **2.5% to 4.0%**?
- Do you like **helping** sellers?
- The Due on Sale clause, if handled properly, is a **nothing burger**!
- If you do Subject-to Deals right, ***never/rarely*** will you encounter problems

Pg 67

Learn how to do Subject-to Deals ***correctly***

Don't ***over*** promise and ***under*** deliver

Never go dark

Don't agree to pay off seller's mortgage early,
but if you do, get an ***Option to Extend***

Get ***ALL*** of the seller's loan paperwork in hand,
including Power of Attorney, ***BEFORE*** closing

Pg 67

Why would any ***sane*** seller agreed to a Subject-to Deal?

My ***FIRST*** Subject-to Deal

Not in book

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Old Hwy 41: ***Selling*** Via A Subject-to Deal



Pg 77

Us **Buying** This Property

- Purchased in 2006 for $158,790
- Institutional mortgage: $168,000
  - Note Terms: 30 years, payments of $1,103.64 (PI), 6.875%
- This was our office
- Rezoned to Commercial/Residential

Pg 77

Our Real Estate Problem

- In 2010, we were in the heart of the Great Recession
- Like everybody else, we decided to sell to cut expenses
- Like everybody else, mortgage was upside down
  - Property FMV = $115,000
  - Mortgage Balance: $155,000ish
  - 26 years left on institutional mortgage

Pg 78

Our **Solution** To Our **Problem**

- **Good people** couldn't qualify for institutional mortgages
- We'd offer **Owner Financing**
- Sale Price: $190,000 *(WAY ABOVE $115,000 FMV)*
- **Owner Carry Terms:** 30 years, 7.03% compounding, with monthly payments of $1,245.00
- We'd **Wrap** our institutional mortgage

Pg 78

Why Did Buyer Say, "***Yes***!"

- **Mountain** of applications
- **Surprise** in-homes on best applicants
- Buyers lost home to foreclosure year before
- Good people who wanted to **OWN** home, not rent
- We carefully explained **Subject-to** and **Wrapping**

Pg 79

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Selling Terms

- Sold on May 27, 2010
- **Sale Price:** $189,900
- **Downpayment:** $5,000
- **Note Terms:** 30 years, $1,245/month, at 7.03% compounding
- Seller pays all closing costs and lender's title

Pg 80

What The **Wrap** Looked Like

- **Underlying 1st Position Institutional Secured Note**
  - **Mortgage Balance:** $155,000ish
    - 26 years, 6.875%, $1,103.65/month PI
- **2nd Position Purchase Money Secured Note**
  - **Mortgage Balance:** $186,500
    - 30 years, 7.03%, $1,245/month PI

Pg 80

Why Did We Do This Deal?

- We got the nut off our backs
- We didn't lose $40,000
- Our monthly Spread is +$140/month
- We may get the property back

Pg 80

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Where This Deal Stands **Today**

- Buyers still own property, pay on time, and take great care of the property
- **Our 1st Position Balance:** $111,508.20
- **Wrapping 2nd Position Balance:** $140,361.10
- **Property's FMV:** $350,000
- **Cashflow:** $141.36/month

Pg 81

This is **OUR** way, there is no **THE** way

- We **SOLD** a property **WRAPPING** an ***INSTITUTIONAL*** mortgage
- We did this because institutional mortgage is in ***OUR*** names
- We **DO NOT SELL** wrapping an institutional mortgage if that mortgage is in ***SOMEONE ELSES*** name
- We offer a ***Lease with Option to Purchase*** instead

Pg 80

Let's turn to **page 82** in the book and review this deals documents

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Reynolds Bridge: ***Selling*** Via a Subject-to Deal



Pg 93

What Box? 2025

Is about ***ADVANCED*** Creative Deal Structuring

&

Structure Stacking

This deal required *15* creative tools

Pg 93

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15 Creative Tools Used

Bandit Sign

Fact-to-face Meeting

T-bar

Purchase Money Note

Buying As Is

Private Money Lender

Promissory Note

No Due on Sale Clause

Lease Agreement

Option Agreement

Option Exercised

Wrap Warranty Deed

Wrap Deal

Subject-to Deal

Pg 94

Purchase Info

- Kim found it - bandit sign
- 3/2 ranch on 2.5 acres
- 20x20 + 30x50 buildings
- Bought on February 23, 2017
- After Repaired Value: $125,000
- Purchase Price: $43,500
- All In Cost: $53,000

Pg 95

Purchase Funding Info

- Mrs. Treadaway - private money lender
- $55,000
- 5.061% interest
- No points
- 10 years
- $585 PI
- No Due On Sale clause

Pg 96

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Multiple Exit Strategies

- **Flip and sell for $125,000**
  - Net $70,000
- **Keep as rental**
  - Net cash flow $135 per month
- **Slow flip**
  - Net cash flow $340 per month

Which one would *YOU* do and *WHY*? 121 Pg 96

Our Exit Strategy: **Slow Flip**

- Marketing: Rent or Rent to Own
- Monthly Rent: $1,120, rent does ***NOT*** apply
- Must rent for at least 12 months
- We'll give Lease and an Option
- Possible owner financing
- **Option Strike Price:** $140,000

Pg 98

Owner Financing Terms

- Sale Price: $140,000
- Down Payment: $10,000
- Promissory Note: $130,000
- 360 payments of $925 (PI) at 7.7% interest
- Wrapping $55,000 first mortgage at 5% interest
- **We make the spread + long-term capital gains treatment**

Pg 99

Tenant / Optionee

- They'd lost home in Great Recession
- Could not qualify for mortgage
- Looking for forever home
- 30x50 shop was his payer answered
- Good application
- Surprise in-home

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The Accord

- If they take great care of property
- If they pay on time
- If they are easy to work with
- If they are good neighbors
- After 12 months, we'll sell to them
- We'll offer owner carry

Pg 100

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Why Did Kim and I Agree To This Structure?

- In 2016 and 2017, we sold 28 of our 35 properties
- Sold one for cash
- Sold 27 on time
- **2018 got in motorhome and full timed for 7 years!!!**

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Mrs. Treadaway: Private Money Note

EXHIBIT "B"

PROMISSORY NOTE

Amount Loaned: $ 55,000.00
Loan Date: June 5, 2017

Collateral Property: 317 Reynolds Bridge Road, Kingston GA 30145

FOR VALUE RECEIVED the undersigned, **T. Bramlett as Trustee of the RBR #1 Trust, Dated February 23, 2017**, (Payor) promises to pay to the order of **Jeanette Treadaway** (Note Holder) and heirs, the sum of **Fifty-five Thousand & 00/100's ($55,000.00) Dollars** in legal tender of the United States, with interest beginning on **June 5, 2017**. Principal and interest shall be payable at the office of the holder or at any such other place as the holder hereof may designate in writing. Interest shall be paid at a rate of **5.061%**, compounded monthly, on the unpaid balance until paid, in **monthly** payments of **$585.00** each, with the first such payment being due and payable on **July 1, 2017** and on the 1st day of each succeeding month there after together with *one final installment* consisting of all remaining principal and interest accrued there on plus any other outstanding amounts due and payable on **June 1, 2027** in certified or cash funds.

AMOUNT OF MONTHLY PAYMENT: **$585.00**

MAKE PAYMENTS PAYABLE TO: **Jeanette Treadaway**

MAIL PAYMENTS TO: **P.O. Box 89, Adairsville GA 30103**

Pg 104

Our Loan from Mrs. Treadaway

RECEIVED
Clerk of Superior Court - Bartow Co. Ga
06/13/2017 03:30 PM

Recorded Security Deed

DOC# 007380
FILED IN OFFICE
6/13/2017 03:41 PM
BK:2927 PG:241-246
MELBA SCOGGINS
CLERK OF SUPERIOR CI
BARTOW COUNTY
Melba Scoggins
GEORGIA INTANGIBLE
TAX PAID
$165.00

Return To:
T. Bramlett as Trustee
P.O. Box 22
Adairsville, GA 30103

STATE OF **GEORGIA**
COUNTY OF **BARTOW**

SECURITY DEED

THIS INDENTURE, made the **5th** day of **June, 2017**, is between **T. Bramlett as Trustee of the RBR #1 Trust, dated February 23, 2017** of the County of **Bartow**, and State of **Georgia**, as party or parties of the first part, hereinafter called Grantor (borrower), and **Shirley Jeanette Treadaway**, whose address is **P.O. Box 89, Adairsville Georgia 30103**, party of the second part, hereinafter called Grantee (lender):

WITNESSETH, that Grantor, for and in consideration of the sum of **Fifty-five Thousand & 00/100's** Dollars **($55,000.00)** in credit extended at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, sell, alien, convey and confirm unto said Grantee, successors and assigns, the following described property, to wit:

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RESIDENTIAL LEASE CONTRACT

The following are the terms and conditions of this Residential Rental Contract. To summarize, you need to ***i)*** *Take good care of the property.* ***ii)*** *Make in-full and on-time payments.* ***iii)*** *Be comfortable to work with.* ***iv)*** *Be a good neighbor. If you do these four things, we'll have a long relationship. If you fail to do any one of these four things, we'll be forced to ask you to leave.*

This Residential Lease Contract is a legally binding contract between the Resident and Management. Resident is advised to seek the advice of legal counsel prior to signing this Contract. The Resident acknowledges that they have received a copy of this Contract. No oral statements made by Management and/or any of Management's representatives shall be binding. The Property Manager (if any) is Management's agent. The Resident understands that by signing this Contract, the Resident gives up consumer rights.

EACH RESIDENT MUST INITIAL THE BOTTOM OF EACH PAGE AND SIGN PAGE 10

This Residential Lease Contract (hereinafter referred to as the "Lease" or "Agreement" or "Lease Agreement") is entered into this **23rd** day of **May**, **2017**, and is between **The Cody Group** (hereinafter referred to as "Management" or "Landlord") and [redacted] (hereinafter referred to as "Resident"). Management rents to Resident, and Resident rents from Management, the property (hereinafter referred to as the "Residence" or "Property") located at: **317 Reynolds Bridge Road, Kingston GA 30145**; the full legal description of which is the same as recorded with the Clerk of the Superior Court of **Bartow** County, and is made a part hereof by reference.

Key Code: 003. Filter size: 20x30x1

This Lease Begins on May 23, 2017. This Lease Ends on April 30, 2018.

Monthly Rental Payment: $1,120.00

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OPTION AGREEMENT

(used when giving a lease/option)

STATE OF GEORGIA

COUNTY OF BARTOW

This Option Agreement is made this **23rd** day of **May** (month), **2017**, between **W. Cook as Alternate Trustee of the RBR#1 Trust** and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionor (the one ***selling*** this option), and _____ and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionee (the one ***buying*** this option).

Subject Property: The property commonly known as **317 Reynolds Bridge Road, Kingston, GA 30145** (See Exhibit "A" for a copy of The Property's legal description.)

Whereas Optionor desires to grant an option to purchase and the Optionee desires to receive an option to purchase the above described property it is agreed as follows:

Pg 120

Why was Consideration only $1.00?

1. **CONSIDERATION**: The Optionor, in consideration for the Optionee being in full and faithful compliance with all terms and conditions of that certain Residential Lease Contract dated **May 23, 2017**, between **The Cody Group** (Landlord) and [redacted] (Resident(s)) and being paid a **Non-Refundable Option Consideration Fee** of **$1.00** along with other good and valuable consideration, acknowledges that the Optionee has an exclusive right to buy the above described property.

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There Are Two Parts to Option Agreement Dates

2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **23rd** day of **May** (month), **2017**. This Option Agreement expires on the **30th** day of **May** (month), **2018**. The Optionee may exercise the right to purchase the property at any time after **February 1, 2018** and prior to **June 1, 2018**. The Optionee must notify Optionor in writing of intent to purchase at least 60 days prior to purchasing. (Notice shall be deemed given if mailed by certified mail on the day following postmark on the certified mail receipt.)

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Strike Price: $140,000

4. IF OPTION *IS* EXERCISED:

a. The purchase price of the property will be **One Hundred and Forty Thousand Dollars ($140,000.00)**. This $140,000.00 will be the net to the Optionor.

Pg 120

c. ***All*** of the Optionee's **Non-Refundable Option Consideration Fee** will be applied toward the purchase price of the property.

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No Rent Credits Towards Strike Price

d. $0 of the Optionee's Monthly Rental Payment that is ***received*** in-full and on or before the Rental Payment Due Date, will be applied toward the purchase price of the property. (For Monthly Rental Payment and Rental Payment Due Date, see Residential Lease Contract referenced in Section 1 of this Option Agreement.) If Optionee does not exercise option to purchase, then Optionee forfeits to the Optionor any and all portions of rental payments that would have been applied to the purchase price of the property.

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Optionor Agrees To Give Owner Carry

e. If the Optionee is in compliance with above referenced Rental Lease Contract, Optionor agrees to provide owner financing to the Optionor with the following terms: The Optionor will give $10,000 down (U.S. funds), plus a recordable and securable Promissory Note in the amount of $130,000, 360 monthly payments of $925 at 7.679%.

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Option References Lease, But Lease Doesn't Reference Option

f. If, at any time, the Optionee is in default of the above referenced Rental Contract, this Option Agreement is immediately terminated.

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SALE AGREEMENT

Offer Date: 5-23-2017 **Subdivision:** Kingston Estates

Seller: W. Cook as Alternate Trustee of the RBR #1 Trust **Phone:** 770-815-8727 (Bill Cook)

Buyer: [redacted] **Phone:** [redacted]45

Property Address: 317 Reynolds Bridge Rd, Kingston Ga 30145
(Includes House, 20x20 & 30x50, but does NOT include vacant lot)

The Buyer and the Seller agree that the Buyer will buy and the Seller will sell the above described real property under the following terms and conditions:

1. **Price:** $ 140,000

2. **Terms:** $10,000 down. Buyer will give a Promissory Note and ~~Warranty~~ Deed: #130,000 @ 7.679% compounding interest with 360 monthly payments of #925. Buyer will pay all closing costs & Attorney's fees. Buyer will give Seller Lenders Title Policy.

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Optionee Exercised Option and Bought

HUD-1 to Sell

D. Name and Address of Buyer	E. Name and Address of Seller	F. Name and Address of Lender
[redacted] 317 REYNOLDS BRIDGE ROAD KINGSTON, GA 30145	T. Bramlett as Trustee of the RBR #1 Trust, dated February 23, 2017 P.O. Box 22 Adairsville, GA 30103	WHAT BOX, LLC P.O. BOX 22 ADAIRSVILLE, GA 30103

G. Property Location	H. Settlement Agent (770-386-1980)	
317 REYNOLDS BRIDGE ROAD KINGSTON, GA 30145	F. LEE PERKINS, P.C. 327 E. MAIN ST. CARTERSVILLE, GA 30120	
	Place of Settlement 327 E. MAIN ST CARTERSVILLE, GA 30120	I. Settlement Date 02/06/18 DD: 02/06/18

J. SUMMARY OF BUYER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BUYER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	140,000.00	401. Contract sales price	140,000.00

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Why "SELLER FINANCED EQUITY"

506.		
507.	SELLER FINANCED EQUITY	130,000.00
508.		

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Wrap Around

LIMITED WARRANTY DEED

Wrap Around Warranty Deed

STATE OF GEORGIA
COUNTY OF BARTOW

FILE #: **L1805**

THIS INDENTURE made this **6th** day of **February, 2018,** between **T. Bramlett as Trustee of the RBR #1 Trust, dated February 23, 2017**, as party or parties of the first part, hereinunder called Grantor, and [redacted] as party or parties of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH that: Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable considerations in hand paid, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto the said Grantee.

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 247 and 248 of the 16th

Wrap wording in Warranty Deed

This deed is a Wrap-around Conveyance and is subordinate and inferior to, and subject to, a Security Deed in favor of Shirley Jeanette Treadaway dated June 5, 2017, and recorded in Deed Book 2927, Pages 241 - 246, Bartow County records, which the Grantee herein has not assumed nor agreed to pay. The Grantor and Grantee herein acknowledge by Grantee's acceptance of this Deed, that Grantee is aware and understands that the aforementioned loan has not been satisfied and that said conveyance is subject thereto. The conveyance herein and the payments under the purchase money Note associated herewith are subject to the terms and conditions set forth in the "Wrap Cause" contained in the purchase money security deed from Grantee herein in favor of What Box, LLC.

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PURCHASE MONEY NOTE

Loan Amount: $ 130,000.00
Loan Date: February 6, 2018
Cartersville, Georgia

Buyer: [redacted]
Note Holder: What Box LLC

Collateral: 317 Reynolds Bridge Road, Kingston GA 30145

Buyer's Promise to Pay

AS PARTIAL CONSIDERATION, and part of terms of sales for the property at **317 Reynolds Bridge Road, Kingston GA 30145**, the undersigned Buyer (Maker), [redacted] promises to pay to the Note Holder **What Box LLC**, or assigns, the principal sum of **One Hundred and Thirty Thousand and 00/XX Dollars ($130,000.00)**, together with interest at a rate of **7.679%** per annum, compounded monthly on all unpaid principal and interest, payable in the lawful money of the United States (or in other currency acceptable to the Note Holder.) Payments shall be made at **P.O. Box 22, Adairsville GA 30103** or other such address as the Note Holder may direct, in the following manner:

Interest will accrue and compound monthly beginning on **February 6, 2018**. Payments of **Nine Hundred and twenty-five and 00/XX Dollars ($925.00)**, or more, principal and interest are due on or before the **1st** day of each month beginning on **March 1, 2018** and continuing thereafter until the entire principal balance and all accrued interest and late charges have been paid in full. Payments will be applied first to late fees, then to interest and finally to principal. The entire balance of principal, interest and any other outstanding indebtedness of the Maker to the Note Holder is due and payable on **February 1, 2048**.

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Securing Our Note From Payor

SECURITY DEED

THIS INDENTURE, made the **6th** day of **February 2018**, is between [redacted] **and** [redacted] of the County of **Bartow**, and State of **Georgia**, as party or parties of the first part, hereinafter called Grantor (Buyer), and **What Box LLC**, whose address is **P.O. Box 22, Adairsville GA 30103**, party of the second part, hereinafter called Grantee (Note Holder):

WITNESSETH, that Grantor, for and in consideration of the sum of **One Hundred and Thirty Thousand and 00/XX Dollars ($130,000.00)** in credit extended at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, sell, alien, convey and confirm unto said Grantee, successors and assigns, the following described property, to wit:

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Wrap Language in Security Deed

SEE EXHIBIT "B" FOR PURCHASE MONEY NOTE, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

WRAP CLAUSE: This deed is a Wrap-around Security Deed and is subordinate and inferior to, and subject to, a Security Deed in favor of **Shirley Jeanette Treadaway** dated **June 5, 2017**, and recorded in **Deed Book 2927, Pages 241 - 246**, Bartow County records, which the Grantor herein has not assumed nor agreed to pay and the Grantee herein, by acceptance of this deed, does specifically agree, as long as the terms of the Grantor's Note and Security Deed are not in default, to make all monthly payments to the underlying (wrapped) mortgage holder in a timely manner. If Grantee falls 120 days behind on any mortgage payment to the underlying lien holder and doesn't correct the default within 160 days of falling behind, Grantee will record a "Discharge of Deed to Secure Debt" in favor of Grantor's Note and Security Deed which will "Satisfy" (cancel) Grantor's mortgage to Grantee.

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What was the ***BIG*** mistake ***I*** made with this creative structure?

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How We're Trying To Fix ***MY*** Mistake

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The Cody Group
P.O. Box 22
Adairsville, GA 30103
770.815.8727

June 22, 2023

[redacted]
317 Reynolds Bridge Road
Kingston, GA 30145

Dear [redacted]

We're willing to pay part of expenses to get an Option

We hope your summer is going well.

We're very much aware of the huge cost increases homeowners are experiencing for property taxes and homeowner's insurance. These increases are due to today's rapid inflation. It's hitting everyone hard.

Several folks we've owner financed homes to have called to explain the financial difficulties they now face. They're concerned they may no longer be able to afford their home.

We've developed a strategy to help folks cover the huge cost increases for both property taxes and homeowner's insurance. This will alleviate concern about losing one's home.

Here's how this works:

- Using your 2022 property tax and homeowner's insurance expenses as a baseline, beginning with your 2023 property tax and homeowner's insurance bills, we will pay all increases in these two bills.

Pg 143

Is This A ***Good*** Deal?

- Payors have taken great care of property
- Payors have never missed a payment

Not in book

149

What is **Yearly Yield** on $45,000 Investment?

- ***BEFORE*** **Mrs. Treadaway is paid off**
  - $55,000 all in - $10,000 down = $45,000 investment
  - Net monthly cash flow: $340 ($925 - $585 = $340)
  - **N:** 360; **I/YR:** 7.679; **PV:** +130,000; **PMT:** -925; **FV:** 0
  - **N:** 360; **I/YR:** ?; **PV:** -45,000; **PMT:** 340; **FV:** 0

YEARLY YIELD: 8.3%

Not in book

150

What is **Yearly Yield** on $45,000 Investment?

- ***AFTER*** **Mrs. Treadaway is paid off**
  - $55,000 all in - $10,000 down = $45,000 investment
  - Net monthly cash flow: $340 ($925 - $585 = $340)
  - **N:** 360; **I/YR:** 7.679; **PV:** +130,000; **PMT:** -925; **FV:** 0
  - **N:** 360; **I/YR:** ?; **PV:** -45,000; **PMT:**+925; **FV:** 0

YEARLY YIELD: 24.65%

Not in book

151

Because we got 100% financing from Mrs. Treadaway, what is our ***ACTUAL*** yearly yield?

Infinite!

Not in book

152

7 Stonebridge Court



Pg 145

153

I am having a lot of fun!

154

How Are Subject-to Deals Negotiated?

- Story of **5** Stonebridge Court
- ***New investors can't believe*** a seller will agree to a Subject-to Deal
- The **Law of Attraction**

Pg 146

155

How Are Subject-to Deals Negotiated?

- Property Owner called us in late **2024**
- **ARV:** $350,000
- **Market Rent:** $2,100
- **Estimated Rehab:** $35,000
- **Current Mortgage:** $175,600
  - 2022 30-year fixed-rate mortgage
  - $776.57 payments PI at **2.75%** compounding interest

156

Pg 146

How Are Subject-to Deals Negotiated?

"Why are you selling ***SUCH***
A nice house like this?"

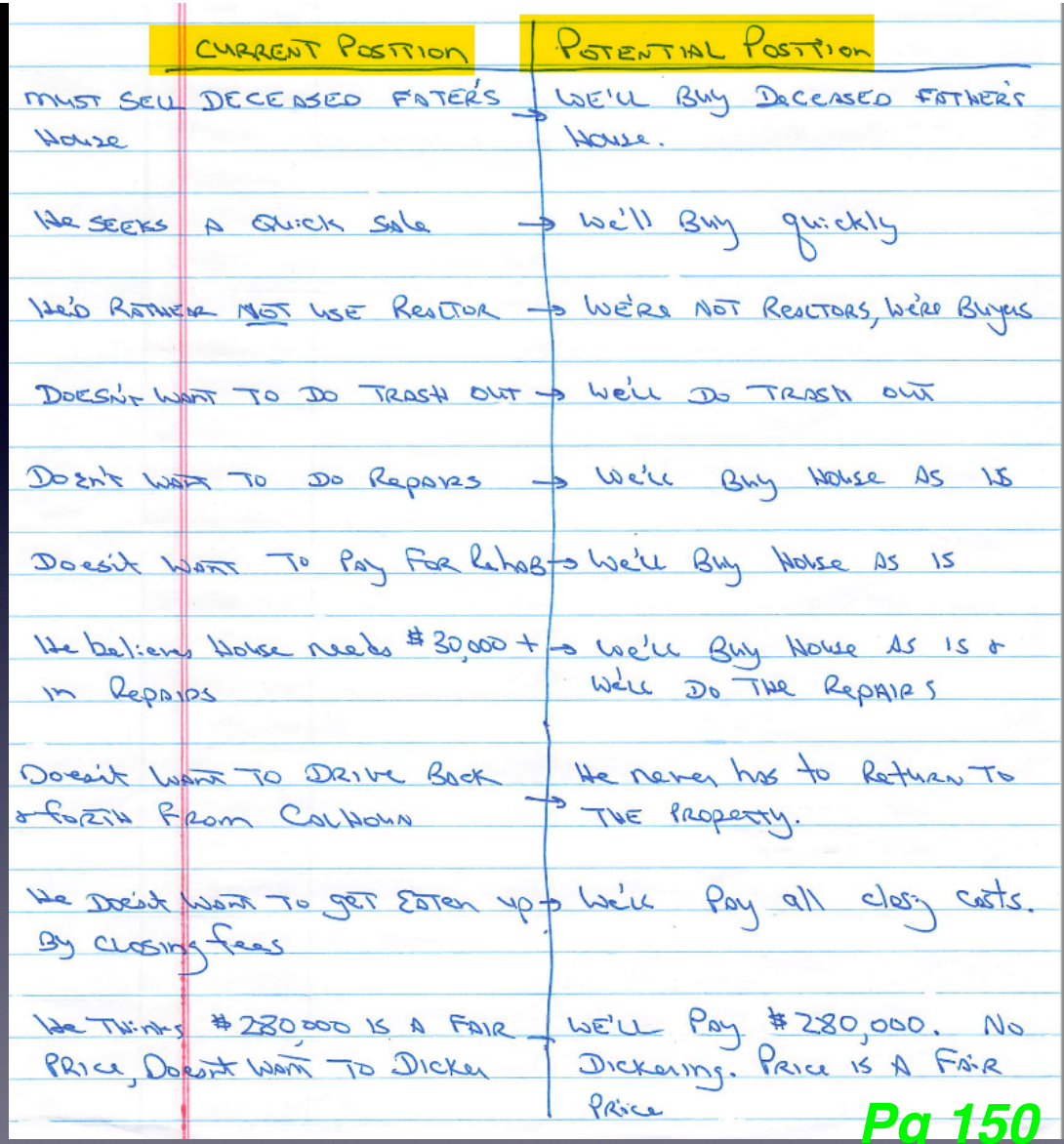
Pg 150

157

11-16-2024

T-Bar

Sometimes the seller's *WHY* is *MORE IMPORTANT* than their how much



CURRENT POSITION	POTENTIAL POSITION
MUST SELL DECEASED FATER'S HOUSE	→ WE'LL BUY DECEASED FATHER'S HOUSE.
HE SEEKS A QUICK SALE	→ WE'LL BUY QUICKLY
HE'D RATHER NOT USE REALTOR	→ WE'RE NOT REALTORS, WE'RE BUYERS
DOESN'T WANT TO DO TRASH OUT	→ WE'LL DO TRASH OUT
DOESN'T WANT TO DO REPAIRS	→ WE'LL BUY HOUSE AS IS
DOESN'T WANT TO PAY FOR REHAB	→ WE'LL BUY HOUSE AS IS
HE BELIEVES HOUSE NEEDS $30,000+ IN REPAIRS	→ WE'LL BUY HOUSE AS IS & WE'LL DO THE REPAIRS
DOESN'T WANT TO DRIVE BACK & FORTH FROM CALHOUN	→ HE NEVER HAS TO RETURN TO THE PROPERTY.
HE DOESN'T WANT TO GET EATEN UP BY CLOSING FEES	→ WE'LL PAY ALL CLOSING COSTS.
HE THINKS $280,000 IS A FAIR PRICE, DOESN'T WANT TO DICKER	→ WE'LL PAY $280,000. NO DICKERING. PRICE IS A FAIR PRICE

Pg 150

How Are Subject-to Deals Negotiated?

Why were we ***motivated*** to buy?

Pg 148

159

Our Offer

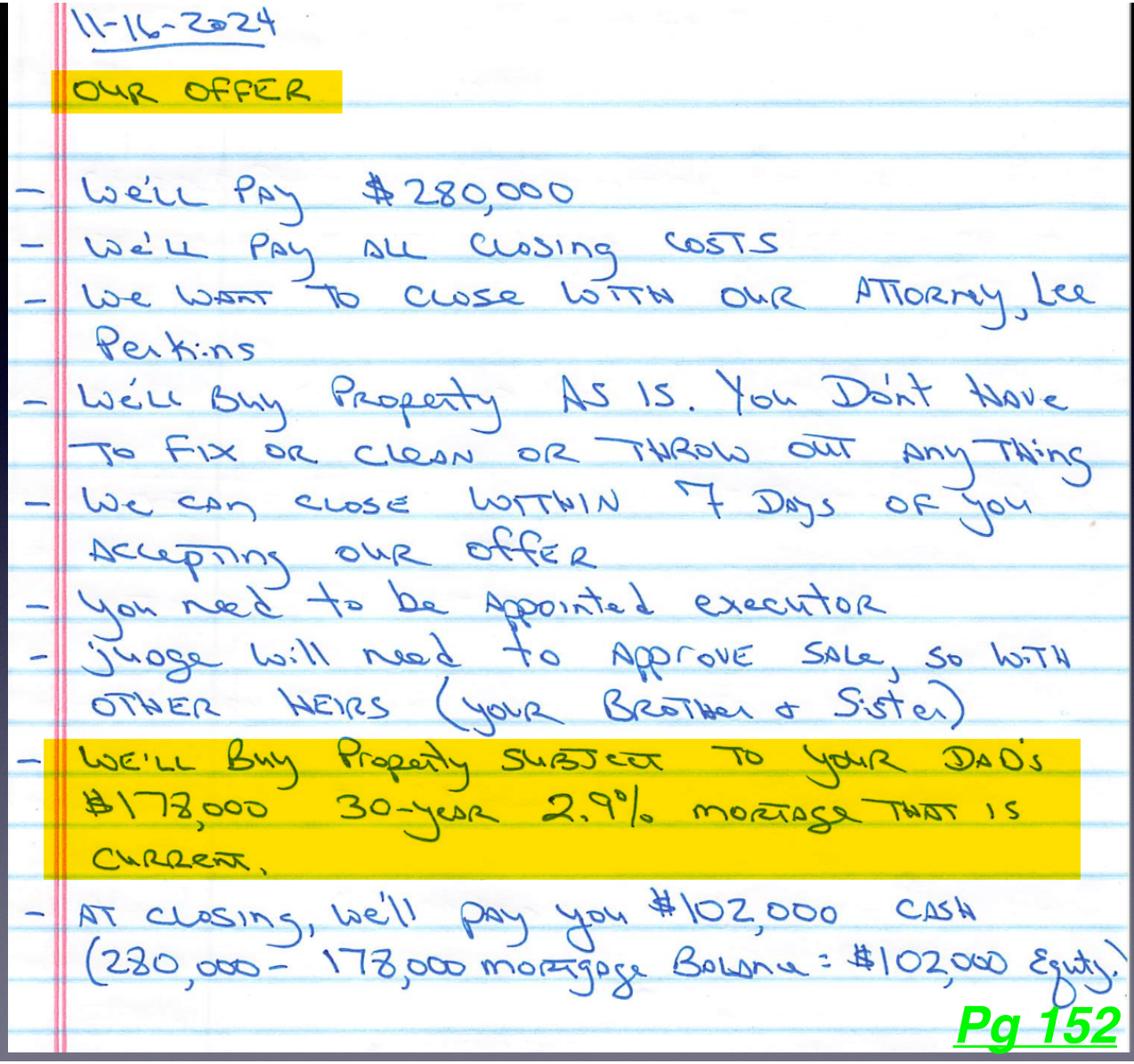
11-16-2024

FMV: $350,000

We'll Pay: $280,000

Mort Balance: $175,000

Subject to **2.75% mort**



11-16-2024

OUR OFFER

- We'll Pay $280,000
- We'll Pay all closing costs
- We want to close with our Attorney, Lee Perkins
- We'll Buy Property As Is. You don't have to fix or clean or throw out anything
- We can close within 7 days of you accepting our offer
- You need to be appointed executor
- Judge will need to approve sale, so with other heirs (your brother & Sister)
- We'll Buy Property subject to your Dad's $178,000 30-year 2.9% mortage that is current.
- At closing, we'll pay you $102,000 cash (280,000 - 178,000 mortgage Balance = $102,000 Equity)

Pg 152

Lets turn to page **151** and review docs

161

What **If** I…

- hadn't knocked on owner's door in 2007?
- didn't know how to do a Subject-to Deal?
- didn't know anything about landlording?
- didn't know anything about Structure Stacking?
- **didn't knock on the neighbors' doors regularly???**

162

How To Fight Your Property Taxes and **Win**

- Each state's property tax laws are unique
- We began fighting property taxes in 2006
- **Current win/loss ratio:** 140 of 163
- Must understand the language
- **Jury Trial:** August 2 & 3, 2021
- **See the YouTube Channel:** Bill and Kim Cook

Pg 161

River Shoals Drive

- Our attorney called me in 2024
- Property Value Increase: $822,689 to $947,944
  - $125,255 (15%) increase
- I appealed: $700,000 value
- Negotiated to $850,000
  - Three year lock in: 2024, 2025, 2026

Pg 162

BARTOW COUNTY BOARD OF ASSESSORS
135 W CHEROKEE AVE
126
CARTERSVILLE GA 30120-3182

PT-306 (revised Jan 2016)

Official Tax Matter - 2024 Tax Year

This correspondence constitutes an official notice of ad valorem assessment for the tax year shown above.

Annual Assessment Notice Date: 5/24/2024

Last date to file a written appeal: 7/8/2024

*** This is not a tax bill - Do not send payment ***

County property records are available online at: bartowcountyga.gov

8254-RNA 5/22/23 K

**********AUTO**5-DIGIT 30120
15538432 8254-RNA 14951 1 1 1

RIVER SHOALS DR SE
CARTERSVILLE GA 30120-6514

The amount of your ad valorem tax bill for the year shown above will be based on the **Appraised** (100%) and **Assessed** (40%) values specified in **BOX 'B'** of this notice. **You have the right to submit an appeal regarding this assessment to the County Board of Tax Assessors.** If you wish to file an appeal, you must do so in writing no later than 45 days after the date of this notice. If you do not file an appeal by this date, your right to file an appeal will be lost. Appeal forms which may be used are available at https://dor.georgia.gov/documents/property-tax-appeal-assessment-form.

At the time of filing your appeal you must select one of the following appeal methods:

(1) County Board of Equalization (value, uniformity, denial of exemption, or taxability)
(2) Arbitration (value)
(3) County Hearing Officer (value or uniformity, on non-homestead real property or wireless personal property valued, in excess of $500,000)

All documents and records used to determine the current value are available upon request. For further information regarding this assessment and filing an appeal, you may contact the county Board of Tax Assessors which is located at 135 West Cherokee Ave. Suite 126 - Cartersville, GA 30120 and which may be contacted by telephone at: (770) 387-5090. Your staff contacts are Jarrod Roberts, Susie Strickland, Nikki Huskins, David Chatman, Judy Brinkley, Holly Jones, Benn King, Trevor Geisen, and Penny Anglin.

Additional information on the appeal process may be obtained at https://dor.georgia.gov/property-tax-real-and-personal-property

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
		1.60	01		YES-L1

Property Description	RIVERSHOALS AT ETOWAH VALLEY LL 9
Property Address	36 RIVER SHOALS DRIVE SE

	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value
100% Appraised Value	0	822,689	947,944	0
40% Assessed Value	0	329,076	379,178	0

REASONS FOR ASSESSMENT NOTICE

52 -Market value update

The estimate of your ad valorem tax bill for the current year is based on the previous or most applicable year's millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible exemptions.

Taxing Authority	Other Exempt	Homestead Exempt	Net Taxable Value	Millage	Estimated Tax
COUNTY	0	10,000	369,178	0.007490	2,765.14
CARTERSVILLE	0	0	379,178	0.002910	1,103.41
PARK & REC	0	0	379,178	0.000400	151.67
C'VILLE SCHOOL	0	0	379,178	0.013500	5,118.90

Total Estimated Tax 9,139.12

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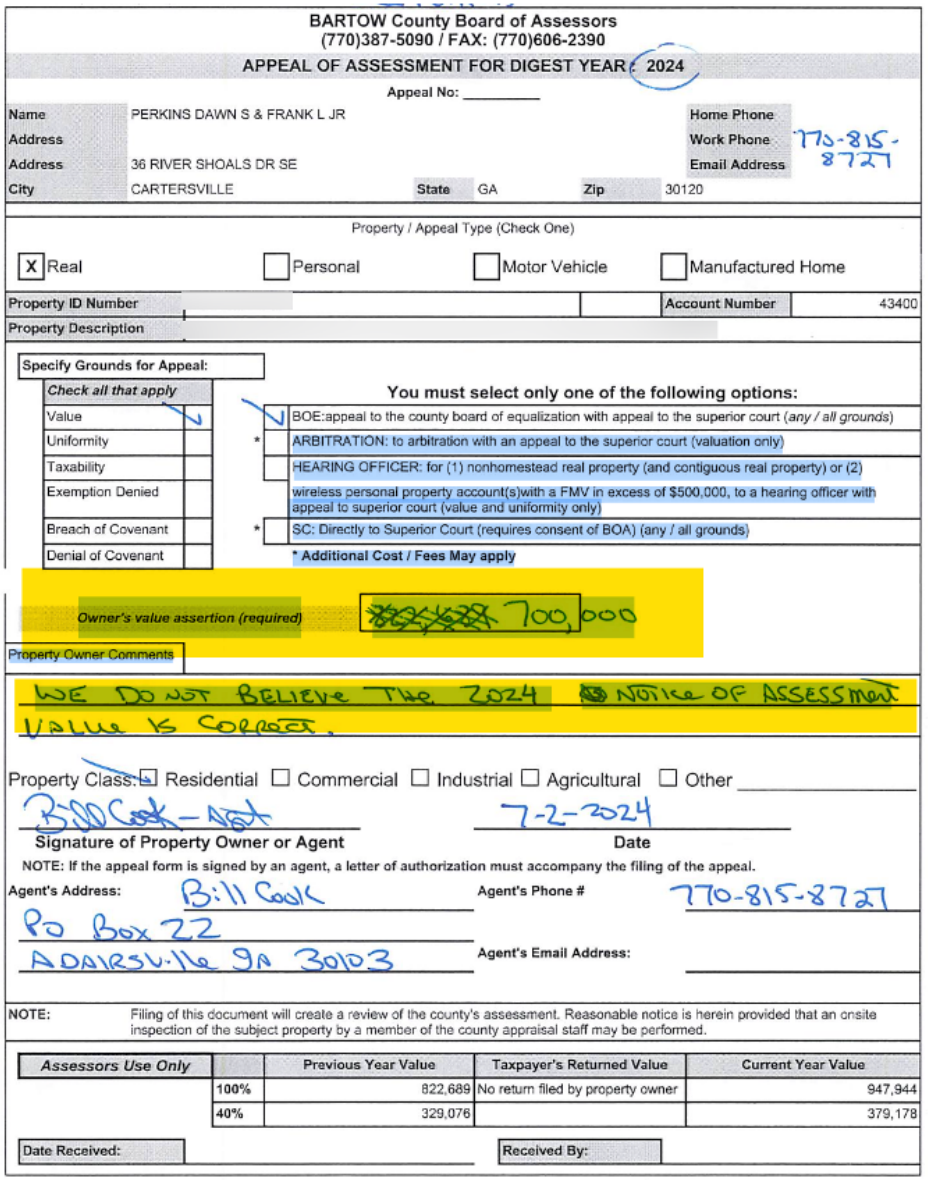

BARTOW County Board of Assessors
(770)387-5090 / FAX: (770)606-2390

APPEAL OF ASSESSMENT FOR DIGEST YEAR: 2024

Appeal No: _____

Name	PERKINS DAWN S & FRANK L JR	Home Phone	
Address		Work Phone	770-815-8727
Address	36 RIVER SHOALS DR SE	Email Address	
City	CARTERSVILLE	State GA	Zip 30120

Property / Appeal Type (Check One)

[X] Real [ ] Personal [ ] Motor Vehicle [ ] Manufactured Home

Property ID Number		Account Number	43400
Property Description			

Specify Grounds for Appeal:

Check all that apply	
Value	✓
Uniformity	
Taxability	
Exemption Denied	
Breach of Covenant	
Denial of Covenant	

You must select only one of the following options:

✓	BOE:appeal to the county board of equalization with appeal to the superior court (*any / all grounds*)
*	ARBITRATION: to arbitration with an appeal to the superior court (valuation only)
	HEARING OFFICER: for (1) nonhomestead real property (and contiguous real property) or (2) wireless personal property account(s)with a FMV in excess of $500,000, to a hearing officer with appeal to superior court (value and uniformity only)
*	SC: Directly to Superior Court (requires consent of BOA) (any / all grounds)

* Additional Cost / Fees May apply

Owner's value assertion (required) [redacted]700,000

Property Owner Comments

WE DO NOT BELIEVE THE 2024 NOTICE OF ASSESSMENT VALUE IS CORRECT.

Property Class: [X] Residential [ ] Commercial [ ] Industrial [ ] Agricultural [ ] Other _____

Bill Cook – Agt — 7-2-2024

Signature of Property Owner or Agent — Date

NOTE: If the appeal form is signed by an agent, a letter of authorization must accompany the filing of the appeal.

Agent's Address: Bill Cook
PO Box 22
Adairsville GA 30103

Agent's Phone # 770-815-8727

Agent's Email Address:

NOTE: Filing of this document will create a review of the county's assessment. Reasonable notice is herein provided that an onsite inspection of the subject property by a member of the county appraisal staff may be performed.

Assessors Use Only		Previous Year Value	Taxpayer's Returned Value	Current Year Value
	100%	822,689	No return filed by property owner	947,944
	40%	329,076		379,178

Date Received: _____ Received By: _____

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BARTOW County Board of Assessors
135 W CHEROKEE AVE SUITE 126
CARTERSVILLE GA 30120
(770)387-5090

Official Tax Matter - 2024 Tax Year

This correspondence constitutes an official notice of ad valorem assessment for the tax year shown above.

Assessment Notice Date: 7/24/2024

Last date to file a written continuation of appeal: 08/23/2024

*** This is not a tax bill - Do not send payment ***

County property records are available online at: bartowcountyga.gov

*** AGENT COPY ***

BILL COOK

PO BOX 22

ADAIRSVILLE GA 30103

The Board of Assessors has reviewed your appeal of the valuation or denial in question and has made adjustments in the current year assessment. **The adjusted current year assessment is indicated in 'BOX B' of this notice.** You have the right to continue your appeal to the previously selected appellant entity by filing a written request for appeal continuation, to the County Board of Assessors at the address shown above, no later than the date shown above as the **'Last date to file written continuation of appeal'.**

All documents and records used to determine the current value are available upon request. For further information regarding this assessment and filing a continuation of the appeal, you may contact the county Board of Tax Assessors which is located at 135 W CHEROKEE AVE SUITE 126 CARTERSVILLE, GA 30120 and which may be contacted by telephone at: (770) 387-5090.

Your appraisal staff contacts are JARROD ROBERTS and TREVOR GEISEN.

If you are satisfied with the adjusted value on this notice, no action is required. The amount of your final ad valorem tax bill for the tax year shown will be based on the adjusted values specified in this notice.

Additional information on the appeal process may be obtained at http://dor.georgia.gov/property-tax-real-and-personal-property

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
		1.60	01		Yes-L1

Property Description				
Property Address	36 RIVER SHOALS DRIVE			
	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value
100% Appraised Value	0	822,689	850,000	0
40% Assessed Value	0	329,076	340,000	0

Reasons for Assessment Notice

Market value update;

The estimate of your ad valorem tax bill for the current year is based on the previous or most applicable year's millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible exemptions.

Taxing Authority	Other Exempt	Homestead Exempt	Net Taxable	Millage	Estimated Tax
STATE	0	2,0	0	0.000000	0.00
COUNTY	0	10,0	330,000	7.490000	2,471.70
CARTERSVILLE	0	0	340,000	2.910000	989.40
PARK & REC	0	0	340,000	0.400000	136.00
CVILLE SCHOOL	0	0	340,000	13.500000	4,590.00
				Total Estimated Tax	$8187.10

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Clubhouse Drive

- Property Value Increase: $133,257 to $283,979
  - $170,722 (151%) increase
- I appealed: $193,400 value
- Negotiated to $193,400
  - Three year lock in: 2025, 2026, 2027

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Bartow County Board of Assessors
2025 Real Property
135 W Cherokee Ave, Suite 126
Cartersville, GA 30120
770-387-5090

PT-306H (revised April 2025)

Official Tax Matter - 2025 Tax Year

This correspondence constitutes an official notice of ad valorem assessment for the tax year shown above.

Annual Assessment Notice Date:
May 27, 2025

Last date to file a written appeal:
July 11, 2025

FORWARDING SERVICE REQUESTED

****THIS IS NOT A BILL****

APPEAL!!! → Income Approach

**********AUTO**5-DIGIT 30103 16 12 3579 1 AV 0.545
CLUBHOUSE DRIVE TRUST THE
PO BOX 22
ADAIRSVILLE GA 30103-0022

*** This is not a tax bill - Do not send payment ***
County property records are available online at:
www.qpublic.net/ga/bartow/

Official Tax Matter
2025 Real Assessment

A

The amount of your ad valorem tax bill for the year shown above will be based on the **Appraised** (100%) and **Assessed** (40%) values specified in **BOX 'B'** of this notice. **You have the right to submit an appeal regarding this assessment to the County Board of Tax Assessors.** You must appeal no later than 45 days after the date of this notice, or your right to file an appeal will be lost. Forms and additional information on the appeal process may be obtained at http://dor.georgia.gov/documents/property-tax-appeal-assessment-form.

At the time of filing your appeal you must select one of the following appeal methods:

(1) County Board of Equalization (value, uniformity, denial of exemption, or taxability)
(2) Arbitration (value)
(3) County Hearing Officer (value or uniformity, on non-homestead real property or wireless personal property valued in excess of $500,000)

All documents, records and methods used to determine the current value are available upon request. For further information regarding this assessment and filing an appeal, you may contact the county Board of Tax Assessors which is located at 135 W Cherokee Ave, Suite 126 Cartersville, GA 30120 or by telephone at 770-387-5090. **Your staff contacts are Judy Brinkley, Penny Anglin, Toni Rozier, Trevor Giesen, Nikki Huskins, Marie Hall, Holly Wallen, Benn King, and David Chatman.**

Additional information on the appeal process may be obtained at http://dor.georgia.gov/property-tax-real-and-personal-property

B

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
		1.08	05		S0

Property Description:

Property Address: 11 CLUBHOUSE DR

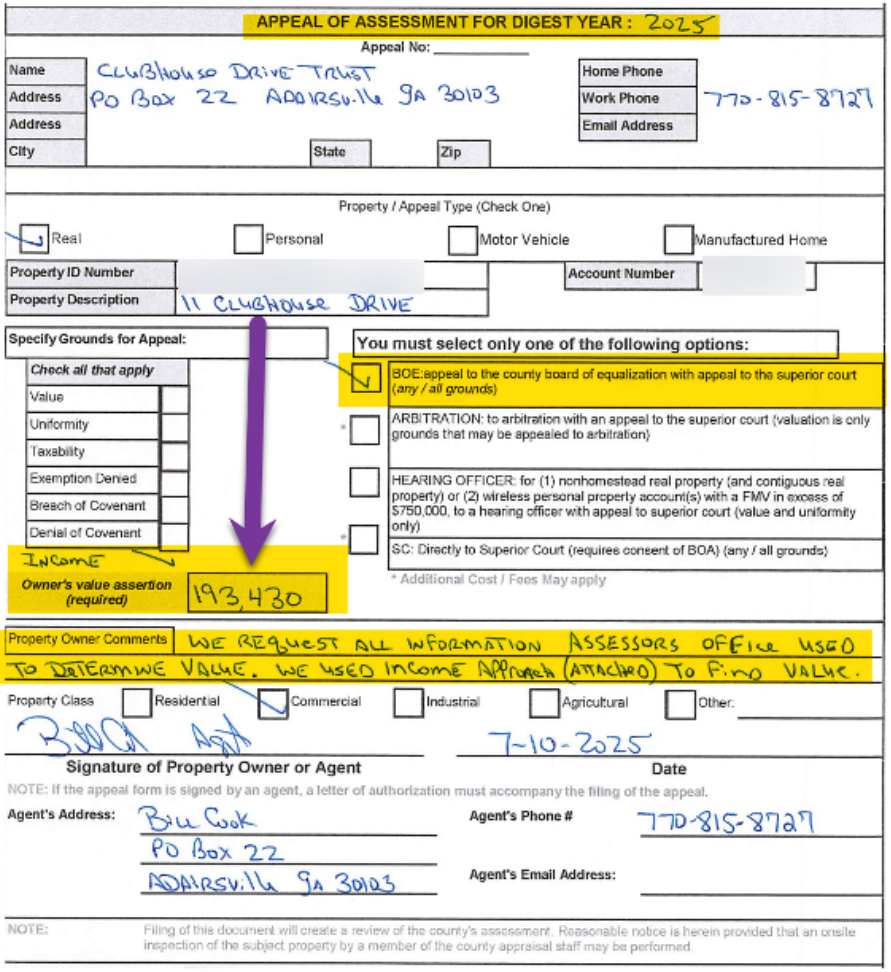
	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value *
100% Appraised Value	0	113,257	283,979	0
40% Assessed Value	0	45,303	113,592	0

* The "Current Year Other Value" reflects appraised and assessed value of any preferential assessment for properties or any portion of properties meeting certain requirements. The exemptions to "Current Year Fair Market Value" assessed values for these types of properties are provided under "Other Exemption Value".

Pg 170

Appeal of 2025 Assessment

In Georgia, when making an appeal, one must state the value he/she thinks it should be. In this case, using the Income Approach, I determined the value to be $193,430.



APPEAL OF ASSESSMENT FOR DIGEST YEAR : 2025

Appeal No: _____

Name	CLUBHOUSE DRIVE TRUST	Home Phone	
Address	PO Box 22 ADAIRSV.lle GA 30103	Work Phone	770-815-8727
Address		Email Address	
City	State	Zip	

Property / Appeal Type (Check One)

☑ Real ☐ Personal ☐ Motor Vehicle ☐ Manufactured Home

Property ID Number		Account Number	
Property Description	11 CLUBHOUSE DRIVE		

Specify Grounds for Appeal:

Check all that apply	
Value	
Uniformity	
Taxability	
Exemption Denied	
Breach of Covenant	
Denial of Covenant	

INCOME

Owner's value assertion (required): 193,430

You must select only one of the following options:

- ☑ BOE: appeal to the county board of equalization with appeal to the superior court (any / all grounds)
- ☐ ARBITRATION: to arbitration with an appeal to the superior court (valuation is only grounds that may be appealed to arbitration)
- ☐ HEARING OFFICER: for (1) nonhomestead real property (and contiguous real property) or (2) wireless personal property account(s) with a FMV in excess of $750,000, to a hearing officer with appeal to superior court (value and uniformity only)
- ☐ SC: Directly to Superior Court (requires consent of BOA) (any / all grounds)

* Additional Cost / Fees May apply

Property Owner Comments: WE REQUEST ALL INFORMATION ASSESSORS OFFICE USED TO DETERMINE VALUE. WE USED INCOME APPROACH (ATTACHED) TO FIND VALUE.

Property Class ☐ Residential ☑ Commercial ☐ Industrial ☐ Agricultural ☐ Other: _____

Bill Cook Agt — 7-10-2025

Signature of Property Owner or Agent — Date

NOTE: If the appeal form is signed by an agent, a letter of authorization must accompany the filing of the appeal.

Agent's Address: Bill Cook, PO Box 22, ADAIRSV.lle GA 30103 — Agent's Phone # 770-815-8727 — Agent's Email Address:

NOTE: Filing of this document will create a review of the county's assessment. Reasonable notice is herein provided that an onsite inspection of the subject property by a member of the county appraisal staff may be performed.

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July 10, 2025
11 Clubhouse Drive, White GA 30184
Property ID:
Account #:
Appeal #: 0

We believe the fair market value of this property on January 1, 2025 was *$193,430.00*

We're Using: Income Approach to Value

I'm reminding the Assessors that I'm willing to go to court if they refuse to negotiate with me.

- Read Book: Georgia Department of Revenue
  Local Government Services Division
  Course II: Income Approach to Value

- Read Book: Georgia Department of Revenue
  Local Government Services Division
  Application of the Income Approach to Value

In our 2021 jury trial in Bartow County Superior Court, the jury found the income approach did apply to 11 Clubhouse Drive. The Assessor's Office and the BOE set this property's value at $155,413. The jury, after considering the Income Approach Appeal, lower this property's value to $109,762 – about a 30% reduction in value.

Key: The jury reached a decision that the Income Approach *did* apply, and should be *heavily* weighted, to this income producing property.

Effective Gross Income:

Potential Gross Income	$45,570.00
Vacancy	<$750.00>
Effective Gross Income	**$44,820.00**

Reserves:

Electrical Work to Park (10 yrs @ $7,000)	$700.00
Plumbing Work to Park (10 years @ $8,500)	$850.00
Sewer Work to Park (10 years @ $4,000)	$400.00
Roof (15 yrs @ $14,000)	$933.00
Gutters (15 yrs @ $2,000)	$133.00
HVACs (15 yrs @ $6,000)	$400.00
Window A/Cs (10 yrs @ $9,200)	$920.00
Water Heaters (12 years @ $7,500)	$625.00

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Exterior Paint (8 years @ $7,500)	$938.00
Interior Paint (3 years @ $7,000)	$2,333.00
Windows Replaced (20 years @ $12,000)	$600.00
Refinish Wood Floors (5 years @ $3,000)	$600.00
Replace Trailer Flooring (4 years @ 6,000)	$1,500.00
Refrigerator (10 years @ $4,500)	$450.00
Stove (10 years @ $3,100)	$310.00
Dishwasher (10 years @ $1,250)	$125.00
Pet Control (5 years @ $2,400)	$480.00
Total Reserves	**$12,297.00**

Expenses:

Insurance	$3,900.00
Utilities	$400.00
Management	$4,482.00
Repairs	$3,098.00
Landscaping	$1,300.00
Reserves	$12,297.00
Total Expenses	**$25,477.00**

Net Income:

Effective Gross Income	$44,820.00
Total Expenses	<$25,477.00>
Net 2024 Income	**$19,343.00**

Property's Fair Market Value = Net Income / Capitalization Rate

$193,430.00 = $19,343.00 / 10% Cap Rate

Using Tax Assessor's Income Approach, the fair market value for 11 Clubhouse Drive, on January 1, 2025 was *$193,430.00*.

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BARTOW County Board of Assessors
135 W CHEROKEE AVE SUITE 126
CARTERSVILLE GA 30120
(770)387-5090

Official Tax Matter - 2025 Tax Year

This correspondence constitutes an official notice of ad valorem assessment for the tax year shown above.

Assessment Notice Date: 8/6/2025

Last date to file a written continuation of appeal: 09/05/2025

*** This is not a tax bill - Do not send payment ***

County property records are available online at: bartowcountyga.gov

CLUBHOUSE DRIVE TRUST THE
PO BOX 22

ADAIRSVILLE GA 30103--002

A

The Board of Assessors has reviewed your appeal of the valuation or denial in question and has made adjustments in the current year assessment. The adjusted current year assessment is indicated in "BOX B" of this notice. You have the right to continue your appeal to the previously selected appellant entity by filing a written request for appeal continuation, to the County Board of Assessors at the address shown above, no later than the date shown above as the 'Last date to file written continuation of appeal'.

All documents and records used to determine the current value are available upon request. For further information regarding this assessment and filing a continuation of the appeal, you may contact the county Board of Tax Assessors which is located at 135 W CHEROKEE AVE SUITE 126 CARTERSVILLE, GA 30120 and which may be contacted by telephone at: (770) 387-5090.

Your appraisal staff contacts are PENNY ANGLIN and BENN KING.

If you are satisfied with the adjusted value on this notice, no action is required. The amount of your final ad valorem tax bill for the tax year shown will be based on the adjusted values specified in this notice.

Additional information on the appeal process may be obtained at http://dor.georgia.gov/property-tax-real-and-personal-property

B

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
[redacted]	[redacted]	1.08	05		None

Property Description	L1297 D5
Property Address	11 CLUBHOUSE DR

	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value *
100% Appraised Value	0	113,257	193,430	0
40% Assessed Value	0	45,303	77,372	0

* The "Current Year Other Value" reflects appraised and assessed value of any preferential assessment for properties or any portion of properties meeting

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APPEAL WAIVER AND RELEASE

APPEALTYPE **Control #**

Date: September 09, 2025 PIN

Acct #

Owner:	CLUBHOUSE DRIVE TRUST THE	Address	PO BOX 22 ADAIRSVILLE, GA 30103-002

Both parties (County and taxpayer) agree that:

• the fair market value to be	**	193,430
• the property to be:	☐ taxable	☐ not taxable
• the property to be assessed:	☐ uniform	☐ not uniform
• the property for homestead exemption sought:	☐ qualifies	☐ does not qualify
• the property for special assessment sought:	☐ qualifies	☐ does not qualify
• a breach of covenant:	☐ has occurred	☐ has not occurred
• action on Submitted Appraisal:	☐ accepted	☐ rejected

☐ ***(Option 1) I the undersigned after consulting with all parties do hereby cease and waive any appeal filed with the BARTOW County Board of Tax Assessors for tax year 2025 and do not wish to pursue any further action for this year and accept the agreed value may be subject to change for the next two successive tax years.***

☑ ***(Option 2) I the undersigned after consulting with all parties do hereby cease and waive any appeal filed with the BARTOW County Board of Tax Assessors for tax year 2025 and do not wish to pursue any further action for this year and accept the agreed value for the 2025 2026, & 2027 tax years ONLY.***

Options listed are pursuant to §O.C.G.A. 48-5-299(c)

Signed: Bill Clark - Agt (Taxpayer or Taxpayer's Agent) Date: 9-9-2025

** Value Information Original FMV 283,979

Adjustment 90,549

Approved by Chief Appraiser:

Signed: [redacted] (Chief Appraiser) Date: 9-9-25

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What are Options and Pure Options

- Options are a great ***advanced*** deal structuring tool
- Options are the least used tool in real estate
- Options are the least understood tool in real estate
- Can generate low risk and high profit
- Use when buying, selling, renting, speculating
- Options are a ***right*** to buy, ***not*** an ***obligation*** to buy

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What are Options and Pure Options

- Options ***aren't*** a right to real estate
- Options are ***an interest in the*** right to real estate
- Control gain, amortization, and cash flow ***without*** ownership
- An Option is a bet between Optionor and Optionee

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What are Options and Pure Options

- When is an agreement ***NOT*** an Option?
  - When neither party can cancel contract
  - When neither party can make the other perform
  - Is a ROFR and Option?
- Options are a creature of the state
- How to use my documents

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What are Options and Pure Options

- Often Options depend on appreciation
- But they can also capture amortization, cash flow, and tax benefits
- You can control a property for little or no money
- You can abandon an Option without adverse consequences
- You go in already knowing the most you can lose
- Options are ***NOT*** a loan of money

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What are Options and Pure Options

- You can wait for appreciation to happen ***BEFORE*** pulling the trigger and buying the property
- Optionee ***doesn't*** incur risks-of-ownership liability
- Options can give MAXIMUM leverage WITHOUT risks of ownership
- An Option can be ZERO-interest financing
  - Lease with all rents applying toward strike price

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With Options, you can capture current equity, future equity, amortization, and cash flow

Can you name another creative deal structuring tool that allows you to do these things?

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A ***Secured*** Option is a Title Flaw

- You can secure Option with **mortgage** (judicial)
- You can secure Option with **deed of trust** (non-judicial)
- You can secure Option with **memorandum of Option**
- Title flaws can be ***much more valuable*** than their face value
- "***How MUCH do you want me to cancel my Option?***"

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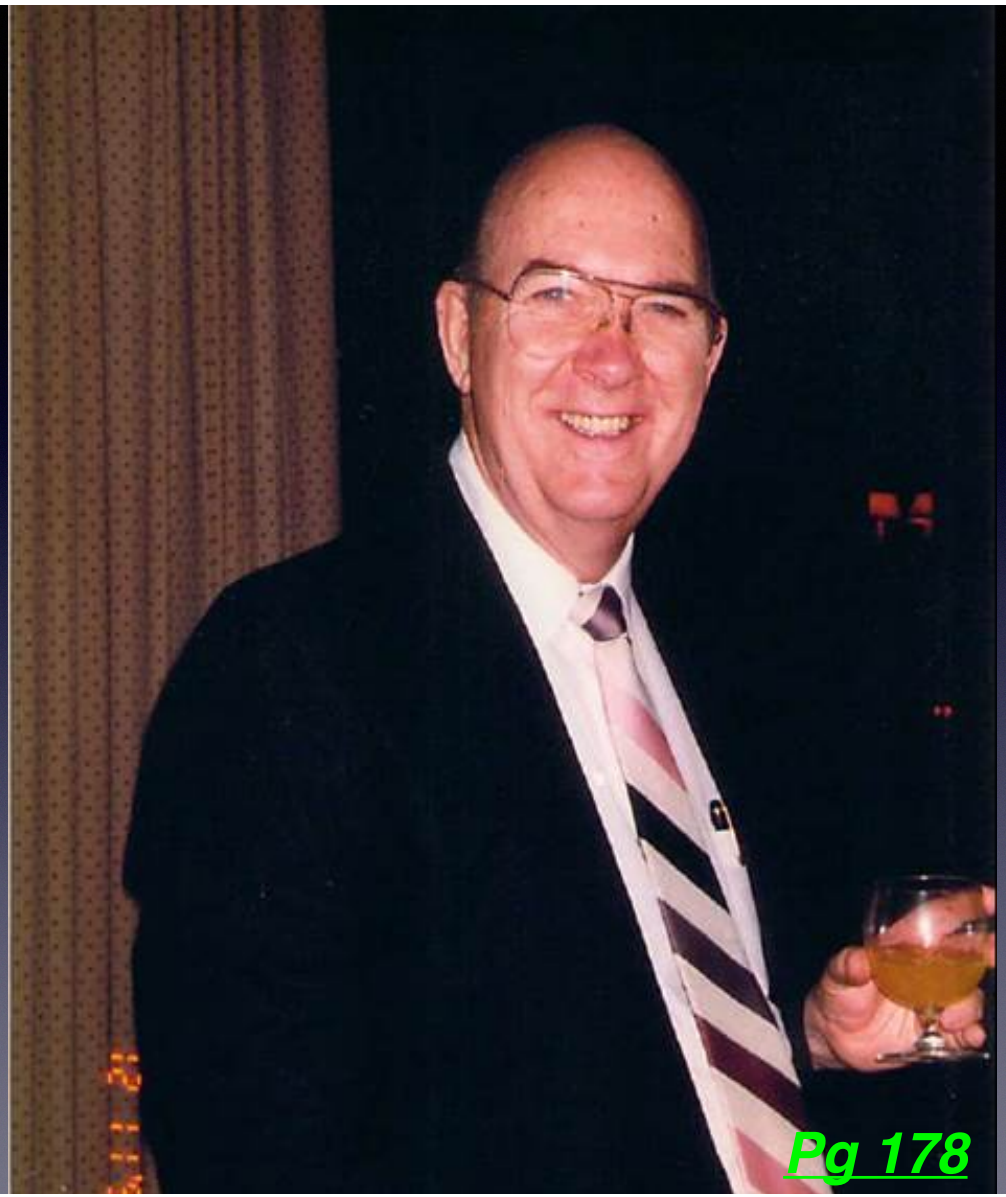
Jack Miller's $10,000 drawer



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Limiting The Danger of Strategic Options

- Put daylight on ***EVERYTHING***!!!!
- Thoroughly explain structure to Optionor
- Optionor has clear understanding of accord
- Solid paperwork with examples
- Secure the hell out of the Option
- **Video the Optionor explaining the accord!!!!!!!!!!!!!!!!**

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Welcome Home!
WATER
TWIX
TWIX


Welcome Home!

How Can Options Be Used?

- **BUY** a property
- **SELL** a property
- **PARK** a property until **YOU'RE** ready to acquire
- **PROTECT** a property
- Help someone who **DOESN'T** want to sell right now
- Help someone who **NEEDS** money but **CAN'T** get a loan

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How Can Options Be Used?

- Help someone buy a home they **CAN'T** possibly afford
- Help someone who **CAN'T** afford to repair their home
- Capture some or all of a property's appreciation even **AFTER** you've sold it
- Capture some or all of a property's appreciation that you ***DON'T*** **YET OWN**
- Sell a property for a seller who **DOESN'T** want to use realtors

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Can You Name Another Creative Deal Structuring Tool That Can Do ***ALL*** These Things?

Pg 179

Difference Between **Option** and ***Pure*** **Option**

- A Lease Option deal is ***TWO*** structuring tools working together to make a single transaction work
  - **Tool #1:** Lease Agreement
  - **Tool #2:** Option Agreement
- We call this **Structure Stacking**
- An Option used ***BY ITSELF***, is called a ***Pure Option***

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Don’t Let Options ***Scare*** You

- Most realtors’ contracts begin life as an Option
- You already use Options with most every deal you do

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Granting ***Prospective*** Tenant ***Option*** to Lease

- Landlord finds ***perfect*** tenant
- Tenant ***can't*** lease immediately
- Tenant **offers security deposit** to **hold** property
  - **Do you take it?**
- Tenant **offers 1st month's rent** to **hold** property
  - **Do you take it?**

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If we agree it's **UNWISE**

to take a ***PROSPECTIVE*** tenant's

1st month rent or **security deposit**

HOW do we **LOCK IN** a **GREAT** tenant?

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Sell Them an ***Option*** to Lease

- Prospective tenant ***buys RIGHT*** to rent property
- **Pre-agreed** to time and terms
- Pay a **NON**-refundable option consideration fee
- Consideration fee will apply to 1st month's rent ***and/or*** security deposit
- What happens if Optionee ***DOESN'T*** exercise Option to Rent?
- Is it better to hold **rent and/or security deposit** or ***non-refundable*** **consideration fee**?
- What might a judge say?

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OPTION TO RENT AGREEMENT

(given when perspective tenant wants to rent property)

STATE OF GEORGIA

COUNTY OF BARTOW

This Option To Rent Agreement is made this **1st** day of **March** (month), **2023**, between **The Cody Group** and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionor (the one ***selling*** this option), and **Andrew [redacted] and Ashleigh [redacted]** hereinafter called the Optionee (the one ***buying*** this option).

Subject Property: The property commonly known as **5 Stonebridge Court, Cartersville GA 30121**

Whereas Optionor desires to grant an Option To Rent, and the Optionee desires to receive an Option To Rent the above described property it is agreed as follows:

1. **CONSIDERATION**: The Optionor, in consideration for being paid a **Non-Refundable Option Consideration Fee** of **$1,000.00**, along with other good and valuable consideration, acknowledges that the Optionee has an exclusive right to rent the above described property.

2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **1st** day of **March** (month), **2023**. This Option Agreement expires on the **20th** day of **March** (month), **2023**. The Optionee must notify Optionor by phone of intent to rent at least 3 days prior to meeting to sign the Rental Contract.

3. **IF OPTION IS *NOT* EXERCISED:** Should Optionee not exercise this Option To Rent the property prior to the option expiration date, the Optionor shall retain all consideration as full liquidated damages and all obligations of each party shall terminate.

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4. IF OPTION *IS* EXERCISED:

a. The Optionee must meet with Optionor or Optionor's successors, administrators or assigns and sign the Rental Contract, Move-in Inspection Report, and all other Lease-up documents required by Optionor.

b. All of the Optionee's Non-refundable Option Consideration fee of **$1,000.00** will apply toward the March rent payment.

c. If the Optionee (and all adults named on the Rental Contract) fails to sign the rental contract, or any and all required paperwork, on or before this Option To Rent agreement expires, or Optionee does not have full funds IN CASH to pay the full Security Deposit and first month's rent, the Optionee acknowledges that his/her/their full Option Consideration Fee will be forfeited, and he/she/they will

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Use Examples to Explain Accord

Example 1: *Optionee pays the Optionor a Non-refundable Option Consideration Fee of $950 dollars for the right to rent a certain house. The Optionee agrees to lease the property on or before the 1st of next month. On the 1st of next month, the Optionee and the Optionor meet at the property. The Optionee signs all required paperwork and pays the full Security Deposit and first month rent in cash. The Optionee's full Non-refundable Option Fee is applied to the Security Deposit and/or first month's rent. The Optionee is given keys and takes possession of the property.*

Example 2: *Optionee pays the Optionor a Non-refundable Option Consideration Fee of $950 dollars for the right to rent same certain property. The Optionee agrees to lease the property on or before the 1st of next month. On the 1st of next month, the Optionee does not have the full Security Deposit and first month rent in cash. Then this Option to Rent is terminated and the Optionee forfeits the full Non-refundable Option Consideration Fee.*

Dyches agreed with me about using examples

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Consideration Fee.

5. **SHOULD OPTIONOR FAIL:** Should Optionor fail, for whatever reason, to rent property to Optionee, the Optionor shall return Optionee's entire Non-Refundable Option Consideration Fee. In addition, the Optionor shall pay the Optionee $**1,000.00**. This sum shall constitute liquidated damages in full settlement of all claims of Optionee. It is agreed to by the parties that such liquidated damages are not a penalty and are a good faith estimate of Optionee's actual damages, which are difficult to ascertain.

6. **NON-ASSIGNABLE:** The Optionee cannot assign this Option Agreement to a third party without the Optionor first agreeing to the assignment ***in writing***.

7. **NON-RECORDABLE:** This Option Agreement shall NOT be recorded.

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Who Will Grant You An Option & ***Why***?

- Landlords who ***HATE*** tenants but ***LOVE*** rental property
- A seller on a ***DESERTED*** island
- Homeowners who want to ***AVOID*** debt
- Homeowners who ***CAN'T*** get a loan

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Memorialization

- Learn to write you own docs
- **HOW** we learned to write docs
- Memorialization **MUST** match accord
- My documents will **NOT** work in **YOUR** state!!!
- Have ***YOUR*** attorney **REVIEW** & **MODIFY** my documents!!!
- Jack Miller: “Pay people to **DO** things for you. Do not pay people to **THINK** for you.”

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West Beach Street: Option to Park



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The Property - September 2023

- First face-to-face meeting September 21, 2023
- 3/1 in Tampa
- Conservative 2023 Fair Market Value: $225,000
- Estimated Repairs: $4,000
- Free and Clear
- Nice house in nice neighborhood

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Why We ***WEREN'T*** Ready to Buy

- Seller had many, many problems that needed to be solved ***BEFORE*** we could buy!
- Kim and I have **NEVER** bought a property in Florida
- Our Georgia documents **DIDN'T** work in Florida
- We **DIDN'T** know a closing attorney
- Kim & I were like **BABY** real estate investors

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Seller's Problems

- Owner faced December 21, 2023 property tax auction
- Seller was broke, hoarder, cancer, didn't want to move
- Seller only owned 50% of the property
- Deceased mother owned 50% - no will or probate
- Credit card debt
- House needs some repairs

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The Elephant in the Room

- I met seller September 18, 2023
- Seller would lose house December 21, 2023
- Seller's problems would take ***LONGER*** than 3 months to solve
- From mid-October to mid-November, Kim and I would be in Spain
- Time was ***NOT*** our friend!!!

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The Elephant in the Room

- No way we could control the deed ***BEFORE*** December 21, 2023 property tax auction
- No way would we payoff seller's property tax arrearage and stop the auction ***BEFORE*** controlling the title (deed)
- We needed to ***SLOW*** time down
- We needed to control the deed ***WITHOUT*** owning the property
- What structuring tool would ***YOU*** use to accomplish this?

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The Accord

- **Current Fair Market Value:** $225,000
- **Estimated Repairs:** $4,000
- **Mortgage:** Free & Clear
- **Purchase Price:** $149,481
- **Owner Carry:** Nothing down, $500/month, 0% interest
- We'd rent back to her for **$0/month**

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HOW Did We Slow the Clock Down?

Pure Option

Option Consideration: **To pay property tax arrearage**

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Owner agreed to grant 20-year Option for pre-agreed to price and terms

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Pure Option Price & Terms

- **Final Agreed-to Price:** $149,481
- **Owner Financed:**
  - Zero down
  - 0% interest
  - $500/month until note is paid off
  - ***Unsecured*** note

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WHY Did Kim & I Agree to This Deal?

- This was an OK deal, ***NOT*** a great deal
- The seller's story touched my heart
- Sometimes the ***WHY*** is more important than the ***HOW MUCH***

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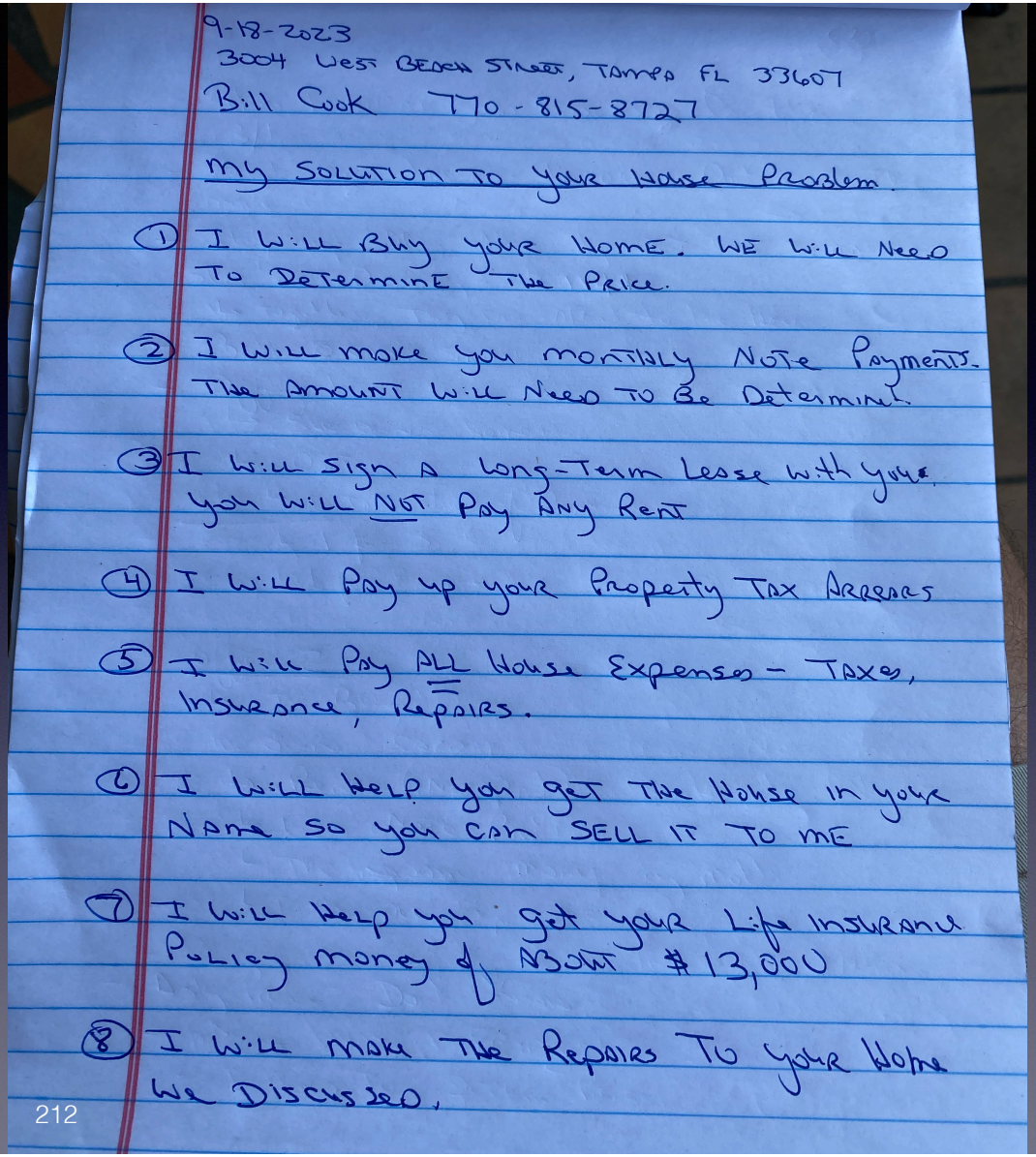
9-18-2023: First Meeting

This is my initial written offer

Do you see how simple it is?



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Natalie Now Owns 100% of Property

IN THE CIRCUIT COURT FOR HILLSBOROUGH COUNTY, FLORIDA
PROBATE DIVISION
Case Number: 23-CP-004046

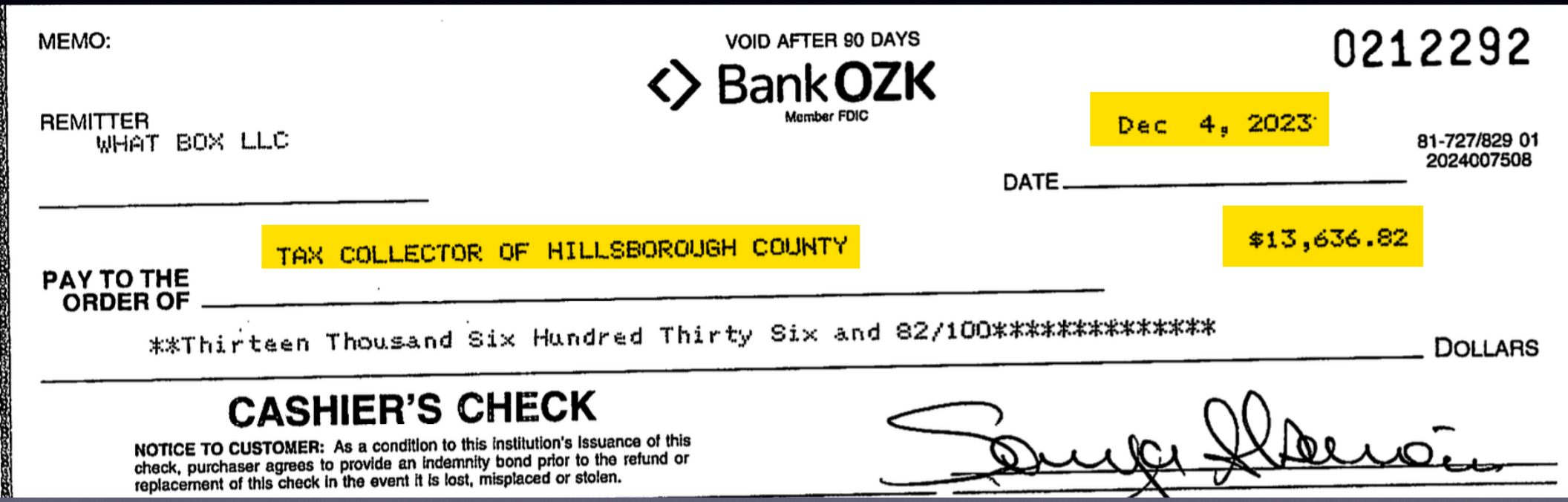
IN RE: ESTATE OF
CATHERINE (,
Deceased.

ORDER DETERMINING HOMESTEAD REAL PROPERTY

On the petition of Natalie Marie Granade of the **Estate of Catherine (** for an Order Determining Homestead Real Property, the Court finding that all interested persons have been served proper notice of this hearing, or have waived notice thereof; that the material allegations of the petition are true; that the decedent was domiciled in Hillsborough County, Florida at the time of death; that decedent was not survived by a spouse or minor children; and that at the time of death, the decedent owned certain real property described in the petition, on which decedent resided; it is

Pg 200

Paid off Property Tax Arrearage: $13,636.82



MEMO:

VOID AFTER 90 DAYS

Bank OZK
Member FDIC

0212292

REMITTER
WHAT BOX LLC

Dec 4, 2023

DATE

81-727/829 01
2024007508

TAX COLLECTOR OF HILLSBOROUGH COUNTY

$13,636.82

PAY TO THE ORDER OF

Thirteen Thousand Six Hundred Thirty Six and 82/100********

DOLLARS

CASHIER'S CHECK

NOTICE TO CUSTOMER: As a condition to this institution's issuance of this check, purchaser agrees to provide an indemnity bond prior to the refund or replacement of this check in the event it is lost, misplaced or stolen.

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11-28-2023 Recorded Option

EXHIBIT "A"

OPTION AGREEMENT

(Granting the Optionee the Exclusive Irrevocable Right and Option to Purchase Real Property)

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

This Option Contract made this **28th day of November. 2023**, between **Natalie** whose address and contact information is **Beach Street, Tampa, Florida 33607**, and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionor, and **What Box LLC**, whose address and contact information is **PO Box 22, Adairsville, Georgia 30103**, and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionee.

OPTIONEE'S PHONE NUMBER: 770-815-872

OPTIONEE'S ADDRESS: PO Box 22, Adairsville GA 30103

SUBJECT PROPERTY: The Property with the mailing address of **Beach Street, Tampa, Florida, 33607**, and with the legal description of:

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Consideration: We paid back taxes

1. **CONSIDERATION:** The Optionor, in consideration for receiving Option Consideration of the Optionee agreeing to pay all property taxes in arrearage, along with other good and valuable consideration, the receipt whereof is hereby acknowledged, acknowledges and agrees that the Optionee has an *exclusive irrevocable right* to buy the above described Subject Property.

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20 year right to purchasse

2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **28th** day of **November** (month), **2023**. This Option Agreement expires on the **28th** day of **November** (month), **2043**. The Optionor grants to Optionee the right to purchase the Subject Property.

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full liquidated damages and all obligations of each party shall terminate.

4. IF OPTION *IS* EXERCISED:

(Basic Option)

a. The Total Purchase Price of the Subject Property will be **One Hundred and Sixty-five Thousand and 00/100 ($165,000.00) Dollars**. *All* of the Optionee's Option Consideration Fee will apply to the property's Total Purchase Price.

EXAMPLE: The Total Purchase Price for the property is $250,000. The Option Consideration Fee paid by the Optionee is $1,000. In the event the Optionee exercises this option to purchase the Subject Property, the total amount owed to the Optionor at the time of purchase will be $249,000. ($250,000 Total Purchase Price - $1,000 Option Consideration Fee = $249,000 to the Optionor)

b. Closing Costs: Will be paid by the ~~Optionee~~

c. In the event that the Option is exercised, the closing will take place at a location, date, time, and with an attorney or closing agent or title company designated by the Optionee.

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5. **REPAIRS:** If Optionee believes repairs need to be made to the Subject Property, the Optionee will inform the Optionor in writing sent by U.S. mail. The Optionor agrees to make the needed repairs within 7 days. If the Optionor, for whatever reason, fails to make the repairs within 7 days, then the Optionee may have the needed repairs made, and then ***three times*** the cost of the repairs made will be credited to the Optionee's Option Consideration Fee. *All* of the Optionee's Option Consideration Fee will be credited to the cash owed to the Optionor in the event the Optionee exercises this Option and purchases Subject Property.

EXAMPLE: The Optionee informs the Optionor that the Subject Property needs the roof replaced and the repair will cost $8,000. The Optionor contracts and pays to have the roof repaired. The matter of the repair has been agreeably handled.

On the other hand, if Optionor fails, for whatever reason, to replace the roof, the Optionee, to protect the property and the Optionee's interest in the property, pays $8,000 to have the roof replaced. The Optionee will then be credited $24,000 toward the Optionee's Option

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6. **OPTION EXTENSION:** Optionee may extend this Option Agreement to **November 28, ~~2053~~** by paying Optionor an Option Extension Fee of $**1,000.00** on or before the date this Option Agreement expires. The entire amount of the Option Extension Fee will apply to the Option Consideration Fee. *All* of the Optionee's Option Consideration Fee will be credited to the cash owed (if any) to the Optionor when legal title transfers.

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to existing mortgage(s).¶

¶

10. RECORDABILITY: This Option Agreement may be recorded.¶

¶

11. ASSIGNABILITY: The Optionor is not permitted to assign this Agreement. The Optionee is allowed to assign this Agreement. ¶

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Recorded mortgage to secure 20-year Option

RETURN TO:
B:11 Cook
PO Box 22
ADAIRSVILLE, GA 30103

INSTRUMENT #: 2023542141
11/30/2023 at 03:44:24 PM
Deputy Clerk: EBAYNE
Cindy Stuart, Clerk of the Circuit
Court Hillsborough County

MORTGAGE

To Secure Option

This indenture, made this 28th day of November, 2023, between Natalie M [redacted] of [redacted] West Branch Street, Tampa, Florida, 33607, and her heirs, successors, administrators and assigns, hereafter Mortgagor and What Box LLC of PO Box 22, Adairsville, Georgia, 30103, and his successors, administrators and assigns, hereinafter Mortgagee.

* A Sigle woman

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Receipt to Record Mortgage - NO INTANGIBLE TAX!

Receipt # 9652189

11/30/2023 15:45:30

Item	**Amount**
Tampa Official Records	$52.50
ORI Receipt Number: 6317877	
SubTotal	$52.50
Service Fee	$1.84
Grand Total	$54.34

Thank you for your payment

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2-20-2024 HUD-1 to purchase property

A.	U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT	B. TYPE OF LOAN
	Gulfside Title Services, LLC 7763 Starkey Road Seminole, Florida 33777 727-289-7054 fax: 727-202-7729	1. ☐ FHA 2. ☐ FMHA 3. ☐ CONV. UNINS. 4. ☐ VA 5. ☐ CONV. INS. 6. File Number: 23-0374 7. Loan Number: 8. Mortgage Ins. Case No.:

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked (poc) were paid outside the closing. They are shown here for informational purposes and are not included in the totals.

D. Buyer:	K. Anderson, as Trustee of the West Beach Street Land Trust, dated January 29, 2024 P.O. Box 22 Adairsville, Georgia 30103
E. Seller:	Natalie [redacted]e, a single woman [redacted]W. Beach St. Tampa, Florida 33607-2929
F. Lender:	Natalie [redacted] [redacted]W. Beach St. Tampa, Florida 33607
G. Property:	[redacted] W. Beach St. Tampa, Hillsborough County, Florida 33607-2929 Lot 4 and the West 23 feet of Lot 3, Block 58, MACFARLANE PARK SUBDIVISION, a subdivision, according to the plat thereof recorded in Plat Book 2, Page 82, of the Public Records of Hillsborough County, Florida.
H. Settlement Agent: Place of Settlement:	Gulfside Title Services, LLC 7763 Starkey Road, Seminole, Florida 33777 Pinellas County
I. Settlement Date:	February 20, 2024

J. Summary of Buyer's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due From Buyer:		**400. Gross Amount Due To Seller:**	
101. Contract Sales Price	150,260.00	401. Contract Sales Price	150,260.00

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201.	Deposit / Earnest Money		501.	Excess Deposit (see instructions)	
202.	Principal Amount of New Loan		502.	Settlement Charges to Seller (Line 1400)	0.00
203.	Existing Loan(s)		503.	Existing Loan(s)	
204.			504.	Payoff of First Mortgage	
205.			505.	Payoff of Second Mortgage	
206.			506.	Purchase Money Mortgage	
	Adjustments for Items Unpaid by Seller:			**Adjustments for Items Unpaid by Seller:**	
210.	City / Town Taxes		510.	City / Town Taxes	
211.	County / Parish Taxes		511.	County / Parish Taxes	
212.	Assessments		512.	Assessments	
213.	Reimbursement for fess buyer paid	779.00	513.	Reimbursement for fess buyer paid	779.00
214.	Seller Held Purchase Money Note	149,481.00	514.	Seller Held Purchase Money Note	149,481.00
220.	**Total Paid by / for Buyer:**	**150,260.00**	**520.**	**Total Reductions in Amount Due Seller:**	**150,260.00**
300.	**Cash at Settlement from / to Buyer:**		**600.**	**Cash at Settlement to / from Seller:**	
301.	Gross Amount due from Buyer (line 120)	162,067.00	601.	Gross Amount due to Seller (line 420)	150,260.00
302.	Less Amount Paid by/for Buyer (line 220)	150,260.00	602.	Less Reductions Amount due Seller (line 520)	150,260.00
303.	**Cash From Buyer:**	**$11,807.00**	**603.**	**Cash From Seller:**	**$0.00**

Purchase Price
$149,481

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PURCHASE MONEY NOTE

Owner Carry Note
$149,481
0% interest
$500/month

Date: February 20, 2024

Amount of Purchase Money Note: $149,481.00

As partial consideration, and part of the terms of sale for the property at **3004 West Beach Street, Tampa FL 33607**, the undersigned Buyer (Payor), **K. Anderson as Trustee of the West Beach Street Land Trust**, will pay to the Seller (Note Holder), **Natalie Marie Granade**, the principal sum of **One Hundred and Forty-nine Thousand Four Hundred and Eighty-one and 00/100 ($149,481.00) Dollars**, together with simple interest rate of **0.00%** on the unpaid principal balance. Principal-only payments will be paid in consecutive monthly installments of **Five Hundred and 00/100 ($500.00) Dollars**, or more, beginning on **March 20, 2024**, and continuing until **December 20, 2048**, when any balance then unpaid is due in full.

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Right of First Refusal built into note just incase note holder decides to sell her note

A Right of First Refusal is hereby granted to the Payor to match any offer accepted by the Note Holder for the sale of this Purchase Money Note. The Payor may purchase this Purchase Money Note from the Note Holder by paying to the Note Holder a price equal in amount and terms to the net proceeds, which the Note Holder would receive if the accepted sale of this Note had happened. This Right of First Refusal applies to any sale or assignment of this Purchase Money Note.

K. Anderson as Trustee of the West Beach Street Trust

Payor: K. Anderson as Trustee of the West Beach Street Trust

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What Are The ***Biggest*** Worries With Options

- What if Optionor (owner) **refuses to sell**?
- What if Optionor **sells to another buyer**?
- What if Optionor **gets 3 more mortgages on the property BEFORE I exercise my Option**?
- What if Optionor **gets a lien against the property**?
- What if Optionor **let's property fall into disrepair**?
- What if Optionor **let's property go into foreclosure**?

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If you secure an Option to a property using a ***Mortgage*** or ***Deed of Trust***, your Option is in property's ***chain of title***. The Option becomes a ***title flaw***. Title flaws can be a ***VERY*** powerful negotiating tool!

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How To Secure Options to Property?

- Draft a legal Securing Instrument that secures an Option
- Count on Clerk of Courts treating it like a Promissory Note
- Clerk of Courts will TRY to charge you Intangible Tax
- Work your way up through the chain of command
- Continually ask for Chapter and Verse
- It normally takes 1.5 to 2 hours to get it recorded

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Most attorneys and realtors will tell you a **Mortgage** or ***Deed of Trust CAN'T*** secure an Option.

They are ***WRONG***!!!!

I've done this ***MANY*** times in ***MULTIPLE*** states!

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Securing Options

The Great Jack Miller

"The better your Options are secured, the more valuable they become."



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What happens to ***MOST*** of our Options

Property Owner (Optionor) ***pays us to cancel***

Property Owner (Optionor) ***pays us to modify***

Property Owner (Optionor) ***pays us to delay***

Property Owner (Optionor) ***pays us to close fast***

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Pelican Point: Creatively Buying



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How We ***Found*** Property

- In spring 2024, ***KIM*** decided "***WE***" wanted to live in Pelican Point, Venice, Florida
- In fall of 2024, Kim stopped and talked to owner
- **House was *NOT* for sale!!!!!!!!!!**
- Kim: "***Do you know anyone thinking about selling?***"
- Owner invited Kim in to see her house
- Kim sent owner a thank you note a few day later

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Face-to-Face Negotiations

- November 19, 2024, ***FIRST*** face-to-face meeting
- Owners now wanted to sell. They'd decided to move to Vermont and now wanted to sell
- Upon walking in and seeing the lanai, I knew this was Kim's ***Forever House***.
- After doing the ***T-bar***, I asked Kim if she wanted the house. She did.
- I agreed to seller's asking price, if he'd agree to a Subject-to Deal
- They ***rejected*** my offer

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Our Initial Offer on **November 19, 2024**

- **Fair Market Value:** $540,000
- **Asking Price:** $580,000 (what seller paid in 2022)
- **Mortgage Balance:** $277,816.58
- **Mortgage Terms:** $1,281.05/month at ***3.1% fixed*** with 27 years left to pay
- We'd buy ***subject to*** seller's mortgage
- We'd pay seller ***$302,184 cash*** at closing

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Face-to-Face Negotiations

- **11-22-2024:** Delivered letter explaining Subject-to Deal
- **11-30-2024:** Learned about bed bug infestation
  - Seller knew ***NO*** realtor would show house
  - He'd have to ***disclose bed bug problem***
  - This would ***LOWER*** sale price ***DRAMATICALLY***!
  - He need time to buy house in Vermont

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Face-to-Face Negotiations

- **12-2-2024:** I agreed to treat bed bug problem in exchange for seller's lanai furniture
- **12-10-2024:** Treated house with CrossFire & Diatomaceous Earth
- **12-14-2024:** Sellers flew to Vermont
- **12-31-2024:** Seller returned. Reject our Subject-to Offer
- **1-6-2025:** Offered $480,000 all cash or $580,000 subject-to

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Face-to-Face Negotiations

- **1-22-2025:**
  - This was our 14th face-to-face meeting
  - No bedbugs
  - If he listed with realtor, would have to disclose bed bugs
  - Was once again agreeable to a Subject-to Deal
- **2-16-2025:**
  - He agreed to Subject-to Deal

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Face-to-Face Negotiations

- **2-18-2025:**
  - Sellers signed a secured Pure Option agreeing to a Subject-to Deal
  - We recorded Mortgage securing Option
- **4-7-2025**
  - Told us he was buying his home on 4-22-2025
  - He wanted us to buy his house on 4-16-2025
  - Would use my cash to pay cash for his home
  - We agreed to rent sellers house from 4-16 to 4-25 for $0

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Face-to-Face Negotiations

- **4-9-2025:** Daughter flew in. We explained structure to her
- **4-16-2025:**
  - We bought Property
  - It was the exact same offer we made on **11-19-2025**

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Between **11-19-2024** and **4-16-2025**,

met ***face-to-face*** with sellers

MORE THAN 20 TIMES!

On average, how many times do *YOU* meet *face-to-face* with a seller?

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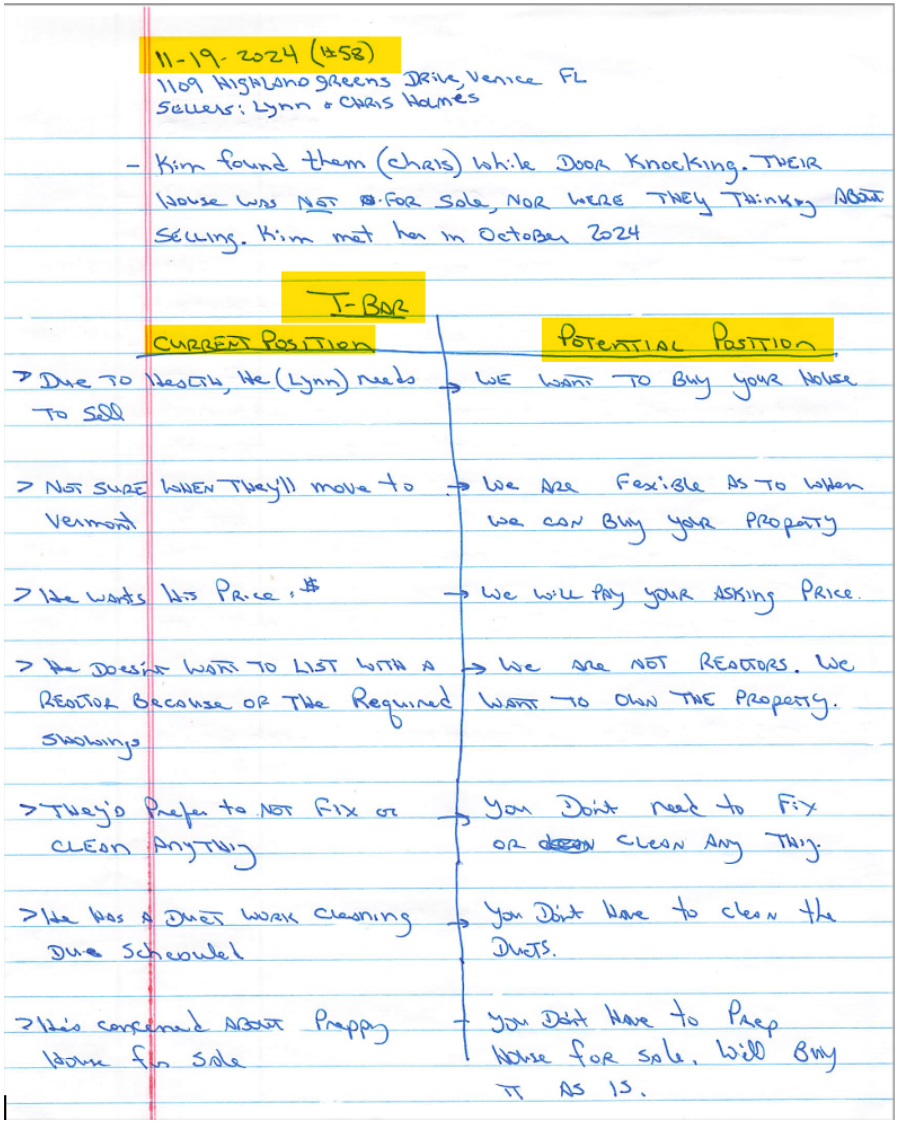
T-bar



11-19-2024 (#58)
1109 Highland Greens Drive, Venice FL
Sellers: Lynn & Chris Haines

- Kim found them (Chris) while Door Knocking. Their house was NOT For Sale, nor were they thinking about selling. Kim met her in October 2024

T-Bar

Current Position	Potential Position
> Due to health, He (Lynn) needs to Sell	→ We want to Buy your House
> Not sure when they'll move to Vermont	→ We are Fexible As to when we can Buy your Property
> He wants His Price, $	→ We will pay your asking Price.
> He doesn't want to List with a Realtor Because of the Required showings	→ We are NOT Realtors. We want to own the Property.
> They'd Prefer to NOT Fix or Clean Anything	→ You Don't need to Fix or ~~Clean~~ Clean Any Thing.
> He has a Duet work cleaning Duet Schedule	→ You Don't Have to clean the Duets.
> He's concerned about Prepping House for Sale	→ You Don't Have to Prep House for Sale. Will Buy it As is.

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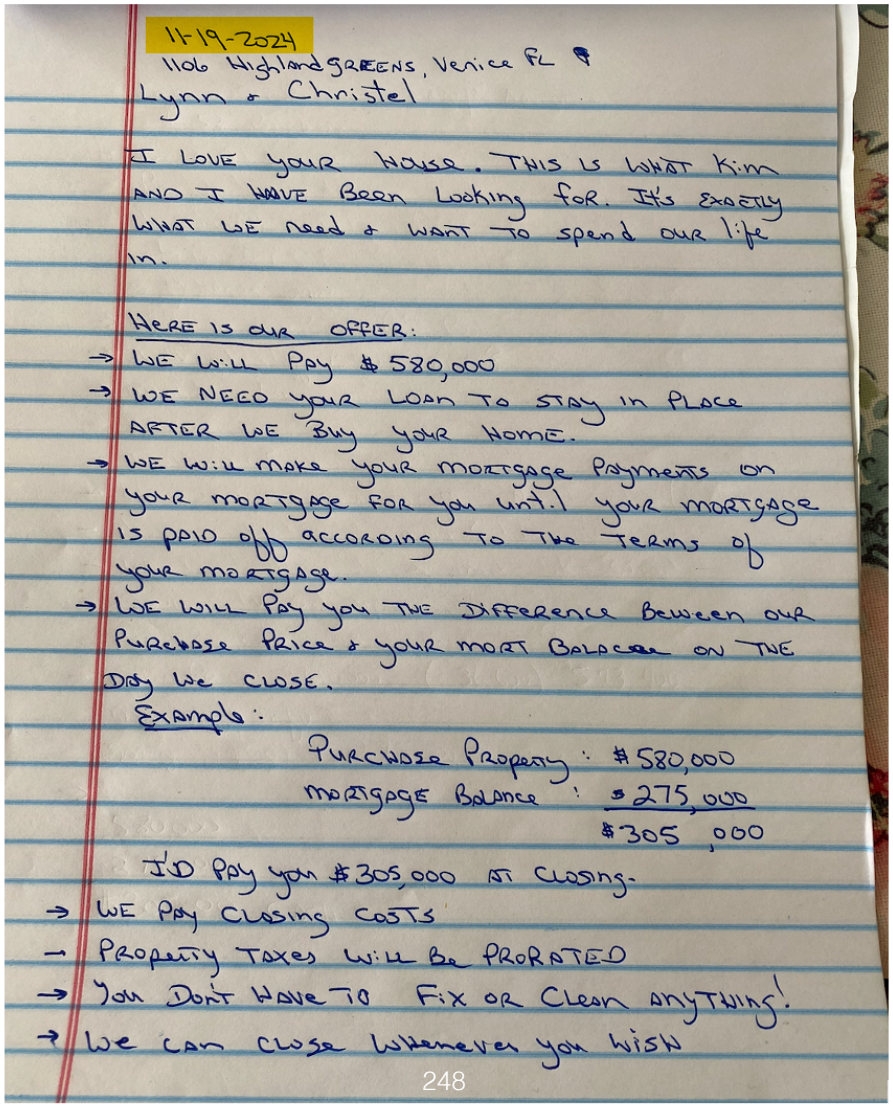
Hande Written Offer



11-19-2024

1106 Highland GREENS, Venice FL

Lynn & Christel

I LOVE your HOUSE. THIS IS WHAT Kim AND I HAVE Been Looking for. It's EXACTLY WHAT WE need & WANT TO spend OUR life in.

HERE IS OUR OFFER:

→ WE WILL Pay $580,000

→ WE NEED your LOAN TO STAY in PLACE AFTER WE BUY your HOME.

→ WE WILL MAKE your MORTGAGE Payments on your MORTGAGE FOR you UNTIL your MORTGAGE IS PAID off according TO THE TERMS of your MORTGAGE.

→ WE WILL Pay you THE DIFFERENCE Between our PURCHASE PRICE & your MORT BALANCE ON THE DAY We CLOSE.

Example:

PURCHASE Property: $580,000
MORTGAGE Balance: $275,000
$305,000

I'D Pay you $305,000 AT CLOSING.

→ WE Pay CLOSING COSTS

→ PROPERTY TAXES WILL Be PRORATED

→ You DON'T HAVE TO Fix OR Clean ANYTHING!

→ We CAN CLOSE WHENEVER you WISH

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Hand Written Structure Explanation to Sellers – page 1

11-22-2024

I HAND DELIVERED THIS LETER TO LYNN AND WE DISCUSSED CONTENTS FACE TO FACE. KIM AND CHRIS WERE THERE.

Lynn and Chris,

Included with this letter are 5 newspaper columns I wrote that describe Subject-to Deals. This is the type of purchase structure I'm asking to do when we buy your house. The date each column was published is written in ink at the top of each page.

Lynn, I want to answer as clearly as possible the concerns you asked about concerning our proposed purchase structure.

First, when we buy your property, from that point forward, Kim and I are responsible for making the monthly mortgage payments on your mortgage. Neither you nor Chris nor your heirs will be required to make the mortgage payments.

Second, it's important you fully understand what will happen if Kim and I fail to live up to our promise to pay your mortgage. Because the house is the collateral for the loan, if we don't do as promised, the lender will have the right to foreclose and sell the property to the highest bidder at a public auction.

Because the house has a fair market value of about $540,000, with a loan balance of approximately $275,000, the lender will easily recover the full amount they are owed ($275,000).

At the same time, if the lender forecloses, Kim and I will be hurt severely. We will lose the approximately $305,000 we're paying you at closing. That said, you can see why Kim and I will make each monthly mortgage payment in full and on time.

Third, you may wonder what will happen if Kim and I pass away. As it is with most everyone who passes, our heirs will inherit the property and then will sell it. When it sells, your mortgage will be paid off.

Fourth, if you agree to this sale structure, here's what's "*in it*" for you and Chris:

- You will sell your house for $580,000, which is approximately $40,000 *above* the current fair market value of $540,000 (this is based on recent comparable sales in your neighborhood).

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Hand Written Structure Explanation to Sellers – page 2

- You will not be forced to list your house with a realtor and pay a 6% real estate selling commission. (Commission will be approximately $20,400 based on a sale price of $540,000.)

- You will leave closing with *considerably* more cash in your pocket than if you listed and sold your home through a realtor.

  Example: We will pay $40,000 above the estimated fair market value.

  On top of this, if you list with a realtor, and if your property sells at fair market value (approximately $540,000), you'll pay the following at closing:

  - *Mortgage payoff (approximately $275,000)*
  - *Real estate commissions (approximately $20,400)*
  - *Some of the closing costs (approximately $5,000)*
  - *Getting your property ready to sell (approximately $5,000)*

  *You'll net approximately **$234,600** cash at closing.*

  If you sell to us, you'll walk away with approximately ***$305,000***. ($580,000 sale price - $275,000 mortgage balance = $305,000).

  This is about **$70,400 *MORE*** than you'd get by using a realtor.

- You will not need to fix or clean or reorganize anything. If you list with a realtor, they will require all these things be done.

- When packing, take everything you want to take with you to Vermont, and leave anything you don't want to take at the house.

- You and Chris will not need to leave your home every time a realtor wants to show your property.

- You and Chris will not need to leave every time a realtor wants to host an open house.

- We can purchase your property whenever it's convenient to you.

- A seller is likely to ask for a discount off your home's fair market value (approximately $540,000). A seller is also likely to ask you to pay some or all the closing costs.

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Hand Written Structure Explanation to Sellers – page 3

Kim and I are agreeing to pay *more than* the property's fair market value. At the same time, we are agreeing to pay the closing costs.

Bottomline: Lynn, you will make more money, you will sell your home quicker, you will have less work to do to get your home ready to sell, and you won't incur the frustration of having to leave your home every time a realtor wants to show the property.

Fifth, with this selling structure, here's what's "*in it*" for Kim and me:

- If we are forced to get a mortgage, the interest rate for a 30-year fixed-rate mortgage currently hovers around 7.1%. By agreeing to make your mortgage payments on your mortgage for you according to the terms of your mortgage, the interest rate will be approximately 3.25%.

- If Kim and I are forced to get a new mortgage, the lender will charge us between $8,000 to $10,000 in lender fees. With a Subject-to Deal, we will *not* incur these silly fees.

Lynn, as you and Chris have questions, feel free to give me a call. I'll gladly answer your questions as clearly as possible.

Thank you,

Bill Cook
770-815-8727

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Option Agreement – page 1

EXHIBIT "A"

OPTION AGREEMENT

(Granting the Optionee the Exclusive Irrevocable Right and Option to Purchase Real Property)

STATE OF FLORIDA

COUNTY OF SARASOTA

This Option Contract made this **18th day of February, 2025**, between [redacted], **husband and wife**, whose address and contact information is **1106 Highland Greens Drive, Venice, Florida 34285**, and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionor, and **W. Cook as Trustee of the Highland Greens Drive Estate Trust**, whose address and contact information is **PO Box 22, Adairsville, Georgia**, and his/her/their/its heirs, successors, administrators and assigns, hereinafter called the Optionee.

OPTIONEE'S PHONE NUMBER: 770-815-8727

OPTIONEE'S ADDRESS: PO Box 22, Adairsville GA 30103

SUBJECT PROPERTY: The Property with the mailing address of **1106 Highland Greens Drive, Venice Florida, 34285-5662**, with Parcel ID Number: 0425150003, and with the legal description of:

SEE MORTGAGE OF EVEN DATE FOR LEGAL DESCRIPTION

Whereas Optionor desires to grant an option to purchase and the Optionee desires to receive an option to purchase the Subject Property described above, the Optionor and Optionee agreed as follows:

1. **CONSIDERATION**: The Optionor, in consideration for receiving Option Consideration of the Optionee treating Optionor's bed bug infestation, along with other good and valuable consideration, the receipt whereof is hereby acknowledged, acknowledges and agrees that the Optionee has an *exclusive irrevocable right* to buy the above described Subject Property.

2. **OPTION AGREEMENT DATES:** This Option Agreement begins on the **18th** day of **February 2025**. This Option Agreement expires on the **31st** day of **December 2030**. The Optionor grants to Optionee the exclusive right to purchase the Subject Property. The Optionee may exercise his/her/their/its right to purchase the Subject Property at any time

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I make myself EASY to find

OPTIONEE'S PHONE NUMBER: 770-815-8727

OPTIONEE'S ADDRESS: PO Box 22, Adairsville GA 30103

SUBJECT PROPERTY: The Property with the mailing address of **1106 Highland Greens Drive, Venice Florida, 34285-5662**, with Parcel ID Number: 0425150003, and with the legal description of:

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Consideration = Treating for Bedbugs

1. **CONSIDERATION**: The Optionor, in consideration for receiving Option Consideration of the Optionee treating Optionor's bed bug infestation, along with other good and valuable consideration, the receipt whereof is hereby acknowledged, acknowledges and agrees that the Optionee has an *exclusive irrevocable right* to buy the above described Subject Property.

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Option Agreement – page 2

after Optionor acquires a new place to live, or moves from the property, or can no longer maintain the property, and on or before **December 31st, 2030**. The Optionee must notify Optionor in writing of intent to purchase at least 30 days prior to purchasing. Notice shall be deemed given if mailed to Optionor's last known address and mailed by certified mail with return receipt requested on the day following postmark on the certified mail receipt.

3. **IF OPTION IS *NOT* EXERCISED:** Should Optionee not exercise this option to purchase the property prior to the option expiration date, the Optionor may retain all consideration as full liquidated damages, and all obligations of each party shall terminate.

4. **IF OPTION *IS* EXERCISED:**

   a. The Total Purchase Price of the Subject Property will be **Five Hundred and Eighty Thousand Dollars ($580,000.00)**. *All* of the Optionee's Option Consideration Fee, if any, will apply to the property's Total Purchase Price.

   In the event the Optionee elects to exercise this option, Optionor grants Optionee the right to purchase Subject Property free and clear of all liens or encumbrances except those specifically noted in this contract, which Optionee may take subject to.

   Optionor understands that if Optionee exercises his/her/their/its right and purchases Subject Property subject to Optionor's mortgage(s), then at closing, the Optionor's mortgage(s) will *not* be paid off. Instead, the Optionee agrees to make the Optionor's mortgage(s) payments on the Optionor's mortgage(s) for the Optionor until Optionor's mortgage(s) is paid in full according to the terms of the Optionor's mortgage(s). The Optionee does not promise to pay off Optionor's mortgage(s) early. The Optionee does promise to pay off Optionor's mortgage(s) at the end of the term of the note.

   The Optionee will pay Optionor in cash the difference (if any) between the Total Purchase Price and the balance of the Optionor's mortgage(s) being taken subject-to.

   EXAMPLE: In the option agreement, the Optionor agreed to sell Subject Property to Optionee for $580,000. The Optionor also agreed to sell Subject Property subject-to his existing mortgage. The Optionee paid $100.00 to Optionor as an Option Consideration Fee.

   Some months later, Optionee elects to exercise his option and buys Subject Property. The Total Sale Price is $580,000. At the time of sale, the Optionor's mortgage balance is $275,000.

   At closing, Optionee pays Optionor $304,900 cash ($580,000 sale price - $275,000 mortgage balance - $100 Option Consideration Fee = $304,900).

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3. **IF OPTION IS *NOT* EXERCISED:** Should Optionee not exercise this option to purchase the property prior to the option expiration date, the Optionor may retain all consideration as full liquidated damages, and all obligations of each party shall terminate.

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If we exercise Option, it's a Subject-to Deal

4. IF OPTION *IS* EXERCISED:

a. The Total Purchase Price of the Subject Property will be **Five Hundred and Eighty Thousand Dollars ($580,000.00)**. *All* of the Optionee's Option Consideration Fee, if any, will apply to the property's Total Purchase Price.

In the event the Optionee elects to exercise this option, Optionor grants Optionee the right to purchase Subject Property free and clear of all liens or encumbrances except those specifically noted in this contract, which Optionee may take subject to.

Optionor understands that if Optionee exercises his/her/their/its right and purchases Subject Property subject to Optionor's mortgage(s), then at closing, the Optionor's mortgage(s) will *not* be paid off. Instead, the Optionee agrees to make the Optionor's mortgage(s) payments on the Optionor's mortgage(s) for the Optionor until Optionor's mortgage(s) is paid in full according to the terms of the Optionor's mortgage(s). The Optionee does not promise to pay off Optionor's mortgage(s) early. The Optionee does promise to pay off Optionor's mortgage(s) at the end of the term of the note.

The Optionee will pay Optionor in cash the difference (if any) between the Total Purchase Price and the balance of the Optionor's mortgage(s) being taken subject-to.

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Option Agreement – page 3

When Optionee exercises option and purchases Subject Property, he does so subject-to Optionor's mortgage.

b. Encumbrances Specifically noted in this contract that may be taken subject to:
Lender/Servicer:
Lender/Servicer Address:
Lender/Servicer Phone:
Borrower(s):
Account Number:
Mortgage Balance as of 11-4-2024: $277,016.58
Monthly Payment: $1,281.05
Interest Rate: 3.10%

c. Closing Costs: Paid by Optionee

d. In the event that the Option is exercised, the closing will take place at a location, date, time, and with an attorney or closing agent or title company designated by the Optionee.

5. **OPTION EXTENSION:** Optionee may extend this Option Agreement to **12-31-2035** by paying Optionor an Option Extension Fee of **$1,000.00** on or before the date this Option Agreement expires. The entire amount of the Option Extension Fee will apply to the Option Consideration Fee. *All* of the Optionee's Option Consideration Fee will be credited to the cash owed (if any) to the Optionor when legal title transfers.

6. **CONVEYANCE:** If Optionee shall notify Optionor of Optionee's intent to take legal title to the Subject Property before this Option terminates, then within 30 days of receipt of such notice, Optionor will deliver fee simple interest in title to the Optionee, or Optionee's heirs or assigns, by Warranty Deed, free and clear of all liens or encumbrances, except those of record the original date of signing of this Agreement.

Optionor warrants that the existing mortgage(s) will be current in all payments of principal, interest and escrow amounts required by the Mortgagee when legal title transfers, and that, as of such transfer date, there will be no outstanding property taxes or governmental assessments.

Optionor will not further encumber the Subject Property after the date of this contract, and this contract may be recorded at the Optionee's expense. *The recording of this contract puts the Public on notice that all liens and encumbrances filed subsequent to this contract will automatically extinguish upon the exercise of this contract.*

In the event of a foreclosure or bankruptcy of the Optionor, the Optionor's rights of redemption shall transfer to the Optionee without further compensation and this contract shall serve as conveyance without further action.

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Lists terms of Subject-to Loan

b. Encumbrances Specifically noted in this contract that may be taken subject to:

Lender/Servicer:

Lender/Servicer Address:

Lender/Servicer Phone:

Borrower(s):

Account Number:

Mortgage Balance as of 11-4-2024: $277,016.58

Monthly Payment: $1,281.05

Interest Rate: 3.10%

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We often build an Extension into our Option

5. **OPTION EXTENSION:** Optionee may extend this Option Agreement to **12-31-2035** by paying Optionor an Option Extension Fee of **$1,000.00** on or before the date this Option Agreement expires. The entire amount of the Option Extension Fee will apply to the Option Consideration Fee. *All* of the Optionee's Option Consideration Fee will be credited to the cash owed (if any) to the Optionor when legal title transfers.

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Option Agreement – page 4

7. **SPECIAL PROVISIONS:** No agreements, unless incorporated herein, shall be binding upon the Optionee or the Optionor. Prorations and adjustments upon transfer of title will be based upon date of transfer.

8. **RECORDABILITY:** This Option Agreement may be recorded.

9. **ASSIGNABILITY:** The Optionor is not permitted to assign this Agreement. The Optionee is allowed to assign this Agreement.

10. **GRAMMATICAL ADJUSTMENTS:** The covenants here contained shall bind and the benefits and advantages shall inure to the successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural and/or the singular; the use of any gender shall include both genders; the use of the word mortgage shall include mortgage and/or deed of trust.

11. **GOVERNING LAW:** This Agreement, and all transactions contemplated hereby, shall be governed by, construed, and enforced in accordance with the laws of the state of **Florida**.

12. **TIME:** Time is of the essence for this Option Agreement.

13. **SEVERABILITY:** In the event any part of this Option Agreement be construed as unenforceable, the remaining parts of this Agreement shall remain in full force and effect as though the unenforceable part or parts were not written into this Option Agreement.

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Option Agreement – page 5

IN WITNESS WHEREOF, the parties have signed this Agreement the day and year first above written. If more than one party is shown as Optionor or Optionee, and should less than all sign, then the party or parties signing warrant they are acting as agent to sign for any party not signing this Agreement.

This option is granted by the Optionor to the Optionee on **February 18, 2025**.

1106 Highland Greens Drive, Venice Florida, 34285-5662

WITNESSES:

Nancie Kalin
Signature – Witness 1
Nancie Kalin
Print Name
Address: 4107 S Tamiami Trail Venice FL 34293

Signature – Witness 2
Jocelyn Wemick
Print Name
Address: 4107 S Tamiami Trail Venice FL 34293

OPTIONOR:

By [redacted]

Address: 1106 Highland Greens Dr, Vencie FL 34285

By [redacted]

Address: 1106 Highland Greens Dr, Vencie FL 34285

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of (X) physical presence or ( ) online notarization on 2/19, 2025, by Shawn M Taylor.

Signature of Notary Public
Print, Type/Stamp Name of Notary

Personally Known:_____ or Produced Identification: FL DL
Type of Identification Produced: H452-521-37-373-0
H452-118-38-785-0

Notary Public State of Florida
Shawn M Taylor
My Commission HH 411366
Expires 6/15/2027

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Recorded Mortgage Securing Option – page 1

PREPARED BY:
Bill Cook
Po Box 22
Adairsville GA 30103

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2025025891 7 PG(S)
February 19, 2025 03:43:45 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

RETURN TO:
Bill Cook
PO Box 22
Adairsville GA 30103

MORTGAGE
To Secure Option Agreement

This indenture, made this **18th** day of **February, 2025**, between [redacted], **a married couple,** of **1106 Highland Greens Drive, Venice, Florida 34285**, and their heirs, successors, administrators and assigns, hereafter Mortgagor and **W. Cook as Trustee of the Highland Greens Drive Estate Trust** of **PO Box 22, Adairsville, Georgia, 30103**, and his/her/their successors, administrators and assigns, hereinafter Mortgagee.

Whereas, the said Mortgagor has, for and in consideration of the Mortgagee agreeing to pay above market value for the property, and to treat bedbugs at the property, along with other good and valuable consideration, the receipt whereof is hereby acknowledged, obligates themselves to the said Mortgagee to deliver fee simple title, subject to the mortgage, to that certain parcel of real estate, legally described below, which obligation is evidenced by Option Agreement of even date herewith, attached hereto and by reference herein made a part hereof (see Exhibit "A"), to secure to the Mortgagee the compliance and performance of the Mortgagor in meeting both the letter and the spirit of the Option Agreement attached hereto, Lynn A. Holmes and Christel T. Holmes and their heirs, successors, administrators and assigns, hereinafter called Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described land, situate, lying and being in the County of Sarasota, state of Florida, to wit:

The land together with the improvement thereon at 1106 Highland Greens Drive, Venice, Florida 34285 legally described as:

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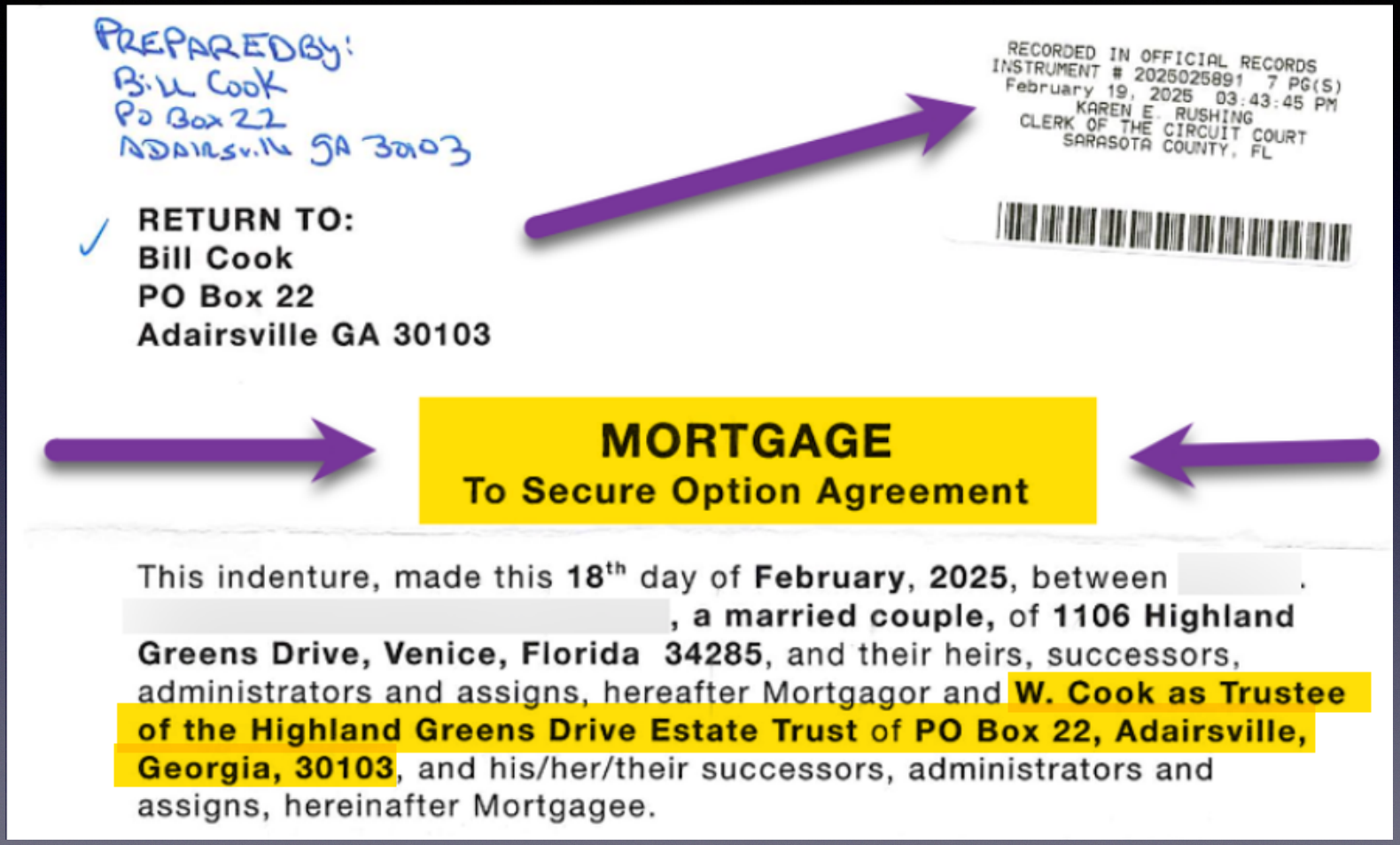
Securing Option with a Mortgage



PREPARED BY:
Bill Cook
PO Box 22
Adairsville GA 30103

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 202502589 1 7 PG(S)
February 19, 2025 03:43:45 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL

RETURN TO:
Bill Cook
PO Box 22
Adairsville GA 30103

MORTGAGE
To Secure Option Agreement

This indenture, made this **18th** day of **February, 2025**, between [redacted], **a married couple,** of **1106 Highland Greens Drive, Venice, Florida 34285**, and their heirs, successors, administrators and assigns, hereafter Mortgagor and **W. Cook as Trustee of the Highland Greens Drive Estate Trust** of **PO Box 22, Adairsville, Georgia, 30103**, and his/her/their successors, administrators and assigns, hereinafter Mortgagee.

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Recorded Mortgage Securing Option – page 2

SEE EXHIBIT "A" FOR OPTION AGREEMENT, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

And the said Mortgagor does hereby fully warrant the title to said land and will defend the same against the lawful claims of the persons whomsoever. Provided always, that if the said Mortgagor, her heirs, legal representatives or assigns, shall meet both the letter and the spirit of the agreement evidenced by said Option Agreement and perform, comply with and abide by each and every of the stipulations, agreements conditions and covenants and expenses, including reasonable attorney's fees, which the Mortgagee may incur in enforcing the Option Agreement secured by this mortgage, then, this mortgage and the estate hereby created shall cease and be null and void and the Mortgagee shall deliver to the Mortgagor an executed satisfaction of the Mortgage.

In Witness Whereof, the Mortgagor sets her hand and seal this 18th day February 2025. Signed, sealed and delivered in the presence of:

_____

Mortgagor –

_____

Mortgagor –

_____

Witness

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of physical presence, this 18th day of February 2025, by Lynn A. Holmes and Christel T. Holmes, a married couple hereinafter called Mortgagor, being personally known to me or who presented a Driver's License as identification. Witness my hand and official seal.

My commission expires: 6/15/2025

Notary Public State of Florida
Shawn M Taylor
My Commission HH 411366
Expires 6/15/2027

Notary Public: _____

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Closing Instructions to Attorney

Date April 8, 2025

Dear Chad and Madison:

These instructions are for the following loan-

Buyer: W. Cook as Trustee of the Highland Greens Drive Trust
PO Box 22
Adairsville GA 30103
Phone No. 770-815-8727

Purchase Property: 1106 Highland Greens Drive, Venice, Florida 34285

Seller:
1106 Highland Greens Drive
Venice, Florida 34285
Phone No.

Sale Price: $580,000

Terms: Buyer will buy property subject-to existing first mortgage with account number , with mortgage balance of $274,746.11. Buyer will pay seller $305,253.89 (minus prorated 2025 property taxes) cash at closing.

1. **SUBJECT-TO LOAN:** . Account Number . 30-year fixed rate loan at 3.15% interest. Monthly mortgage payment of $1,281.05 (PI)

2. **BUYER GETTING NEW LOAN SECURED IN 2ND POSITION :** Buyer will get new loan that will be in second position to subject-to first. Lender will be , Reginald Lal Trustee, . Amount of note will be $75,000. Terms to be determined.

Borrower will pay for lender's title policy

For info about this 2nd position loan, please contact:

Carrie Crowder

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Closing Instructions to Attorney – page 2

3. **CLOSING PROTECTION LETTER:** Please send us your Closing Protection Letter prior to the closing. Funds will not be wired until this letter is received.

4. **FUNDS:** Funds totaling the amount of **$305,253.89 + closing costs** will be wired to your account. Please provide wiring instructions as soon as possible.

5. **TITLE INSURANCE:** Buyer wants title insurance. Buyer will pay for title insurance

6. **SURVEY**: X Waived ☐ Survey required. Please assure survey matches legal description and survey exception to Title Policy is removed.

7. **PROPERTY INSURANCE:** Buyer will provide proof of insurance for the property

8. **TAXES & OTHER ASSESSMENTS:** Please obtain Tax Report. Ensure that all taxes due are paid in full for all government taxing entities. Also, verify any utilities, sanitation or other government or quasi-government bills that could affect the property are paid in full.

9. **BANKRUPTCY SEARCH:** Please perform a judgment, tax lien and bankruptcy search on ***ALL*** borrowers and provide a copy of this report by email.

10. **RUSH RECORDING:** Please rush record all appropriate documents and forward to our office immediately upon recording. Charge rush recording fees to borrower.

11. **OTHER DOCUMENTS:** Your office shall prepare all documents relevant to this transaction and in compliance with state law. Provide signed, recorded, blue-ink originals, true and certified copies, or copies as appropriate as soon as practical following the closing:
    a. HUD-1 or HUD-1A with Acknowledgment and Receipt
    b. Copy of recorded Mortgage
    c. Copy of Warranty Deed
    d. Copy of new 2nd position note
    e. Copy of new 2nd position mortgage
    f. Copy of title policy
    g. All other documents signed during closing

Please provide your closing protection letter and your wiring instructions as confirmation of receipt of these instructions to us by email no later than 48 hours before the scheduled closing.

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Closing Statement (*not* a HUD-1) – page 1 only

Sale Price: $580,000
Loan Amount: Reggie Lal's 2nd position PML $75,000
Seller Credit: This is the seller's S2 Mortgagee: $275,746.11
Our Cash to Close: $251,000

File #:		**Property**	1106 Highland Greens Drive Venice, FL 34285	**Settlement Date**	04/16/2025
Print Date & Time:	04/16/2025 at 10:51 AM EDT			**Disbursement Date**	04/16/2025
Attorney:	Chad L. Gates Esq.	**Buyer**	W. Cook, Trustee of The Highland Greens Drive Estate Trust u/a/d 04/16/2025 dated April 16, 2025 1106 Highland Greens Drive Venice, FL 34285		
Settlement Location:	2070 Ringling Boulevard Sarasota, FL, 34237				
		Seller			
		Lender			

Seller			Buyer	
Debit	**Credit**		**Debit**	**Credit**
		Financial		
	$580,000.00	Sale Price of Property	$580,000.00	
		Loan Amount		$75,000.00
$274,746.11		Seller Credit		$274,746.11
		Borrower Funds		$251,000.00
		Prorations/Adjustments		
$1,563.01		County Taxes 01/01/2025 to 04/16/2025		$1,563.01
	$964.17	HoA Dues 04/16/2025 to 06/30/2025	$964.17	
	$296.97	Non-Ad Valorem Assessments 04/16/2025 to 09/30/2025	$296.97	
		Government Recording and Transfer Charges		
		Recording Fees	$232.50	
		---Deed: $18.50		
		---Mortgage: $214.00		
		Documentary Stamp Tax (Deed) to Sarasota County Clerk	$4,060.00	
		E-File Fee to Simplifile	$10.00	
		Documentary Stamp Tax (Mortgage) to Sarasota County Clerk	$262.50	
		Intangible Tax (Mortgage) to Sarasota County Clerk	$150.00	
		Title Charges & Escrow / Settlement Charges		
		Title - Closing Fee to Band Gates & Dramis PL	$750.00	
		Title - Digital Archive Fee to Band Gates & Dramis PL	$25.00	
		Title - Lien Search to Exacta Lien Search	$235.00	
		Title - Title Search to Title Resources	$95.00	
$30.00		Title - Wire Transfer Fee to Band Gates & Dramis PL		
		Title - Lender's Title Policy to Title Resources Guaranty Company	$431.25	
		Title - Owner's Title Policy to Title Resources Guaranty Company	$2,568.75	

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1. Sale Price: $580,000
2. Loan Amount: Reggie's $75,000 2nd postion loan
3. Seller Credit: Seller's Subject-to 1st position loan
4. Borrower's Funds: Our $251,000 cash

Seller			Buyer	
Debit	Credit		Debit	Credit
		Financial		
	$580,000.00	Sale Price of Property	$580,000.00	
		Loan Amount		$75,000.00
$274,746.11		Seller Credit		$274,746.11
		Borrower Funds		$251,000.00
		Prorations/Adjustments		

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Seller Subject-to Acknowledgement Form – page 1 only

SELLER'S ACKNOWLEDGEMENT FORM – SUBJECT-TO DEAL

I, [illegible] (Seller), on this 16th day of April, 2025, am selling my property commonly known as 1106 Highland Greens Drive Venice FL (The Property), to W. Cook as Trustee of Highland Greens DR Estate Trustee (Buyer) and or assigns, according to the terms and conditions contained in the Purchase Agreement (The Agreement) dated 4-16-2025.

I acknowledge that the following is true:

C.H. [illegible] 1. I understand that I am selling my property subject-to my mortgage(s).

C.H. [illegible] 2. I understand that this is known as a "Subject-to Deal".

C.H. [illegible] 3. I understand that when I sell my property, my mortgage(s) will not be paid off. Instead, my mortgage will remain in my name.

C.H. [illegible] 4. I understand that the buyer is not assuming my mortgage(s). Instead, the buyer is agreeing to make *my* mortgage payments on *my* mortgage for *me*.

[illegible] C.H. 5. I understand that by selling my property and not paying off my mortgage(s), I'm in violation of the Due on Sale clause in my Security Deed. Additionally, I understand that my lender has the right to call my mortgage due at any time. I accept this risk as part of the consideration for getting my property sold.

[illegible] C.H. 6. I understand that even though I am selling my property, if the buyer fails to make my mortgage payments on my mortgage for me, the lender will hold me responsible for my mortgage, and that my lender has the right to foreclose on the property because the property is the collateral for the mortgage.

[illegible] C.H. 7. I understand that because my mortgage(s) will remain in my name after the sale of my property, it may affect my ability to get new loans.

[illegible] C.H. 8. I acknowledge that the buyer has not agreed to pay off my mortgage(s) early.

C.H. [illegible] 9. I acknowledge that there are no judgments threatening the equity in the subject property, and that there is no bankruptcy pending or contemplated by any title-holder.

[illegible] C.H. 10. I indemnify and hold the real estate broker(s) (if any) and closing attorney involved in this transaction, as well as the buyer of this property, harmless regarding this transfer subject to the existing debt.

C.H. [illegible] 11. I will not further encumber this property.

[illegible] C.H. 12. I acknowledge that the buyer has recommended that if I have any questions about selling my property subject to my mortgage, I should seek legal council.

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Warranty Deed Showing Subject-to Mortgage – page 1

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # [redacted] 2 PG(S)
4/16/2025 2:16 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
SIMPLIFILE Receipt # 3327219

Doc Stamp-Deed: $4,060.00

Prepared by and return to:
Chad L. Gates Esq.
Band Gates & Dramis PL
2070 Ringling Boulevard
Sarasota, FL 34237
(941) 366-8010
File Number: 25-048

Warranty Deed

Made on **April 10, 2025**, by [redacted], **husband and wife**, whose address is [redacted] (hereinafter called the "Grantor"), to **W. Cook, Individually and as Trustee of The Highland Greens Drive Estate Trust dated April 16, 2025**, with full power and authority to protect, to conserve, to convey, to sell, to lease, to encumber, or otherwise manage and dispose of the property pursuant to Florida Statute 689.073, whose post office address is **1106 Highland Greens Drive, Venice, FL 34285** (hereinafter called the "Grantee"):

(Whenever used herein the term "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the Grantor, for and in consideration of the sum of **$580,000.00** and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in **Sarasota** County, Florida, viz:

[redacted]

Parcel ID Number: [redacted]

Subject To:

1. **That certain mortgage** or deed of trust dated March 30, 2021, recorded April 1, 2021 in Official Records Instrument No. 2021058621 of the Public Records of Sarasota County, Florida, **given by Grantor to secure a note in the original principal amount of $300,000.00**, in favor of MERS as Nominee for Caliber Home Loans, Inc., and any and all modifications, extensions, renewals or replacements thereof.
2. All **easements, covenants, restrictions, and reservations** of record, if any.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the Grantor hereby covenants with said grantee that the Grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that

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Pointing to Subject-to Mortgage

Subject To:

1. **That certain mortgage** or deed of trust dated March 30, 2021, recorded April 1, 2021 in Official Records Instrument No. 2021058621 of the Public Records of Sarasota County, Florida, **given by Grantor to secure a note in the original principal amount of $300,000.00,** in favor of MERS as Nominee for Caliber Home Loans, Inc., and any and all modifications, extensions, renewals or replacements thereof.
2. All **easements, covenants, restrictions, and reservations** of record, if any.

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Limited Irrevocable Power of Attorney

LIMITED IRREVOCABLE POWER OF ATTORNEY

STATE OF FLORIDA

COUNTY OF SARASOTA

That I/we, [redacted], resident(s) of Sarasota County, State of Florida, being desirous of arranging for the transaction of business through an attorney in fact, have appointed, named and constituted, and by these presents do name, constitute and irrevocably appoint William T. Cook, Jr., Kim A. Cook, Terrah Whitlock, What Box LLC, and Cash Flow REI, Inc. as my true and lawful attorney in fact. Any of these individuals or entities may act individually. I authorize said attorney in fact, for me, and in my name, place and stead:

(a) To act on my/our behalf pertaining to any matters concerning property located at 1106 Highland Greens Drive, City of Venice, County of Sarasota, State of Florida, ***shown on attached Exhibit A***, including the right to obtain any and all mortgage information, insurance information, and to act on my/our behalf pertaining to any secured notes and deeds to secure debt applicable to such property and to any insurance applicable to such property;

(b) To purchase, cancel, change, sign, endorse, receive, and deposit any checks, drafts, or other proceeds pertaining to any insurance or insurance claims applicable to the above described property for the benefit of the then current title holder and/or beneficiary or beneficiaries;

(c) To sign, endorse, receive, and deposit any checks, drafts, or other proceeds pertaining to any escrow refunds or tax refunds applicable to the above described property;

(d) To negotiate and arrange any transactions pertaining to any loans secured against the above described property with any lender or lender's servicing agent with authority to act on behalf of such loan holder.

In the event that the party holding this power of attorney has any interest in the property described herein, or is the designated agent for any party having any interest in the property described herein, ***then this power of attorney is deemed to be irrevocable by the grantor of the power*** unless the holder of the power has expressly consented to the revocation and such express consent appears on any document revoking this power of attorney.

This power of attorney shall remain effective until the same is revoked by written instrument recorded in the Office of the Clerk of the Superior Court **of** Sarasota County, State of Florida.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our seals, this 16th day of April, 2025.

Signed, sealed and delivered
In the presence of:

X [redacted]
Witness

X [redacted]
Notary Public

MADISON GATES
Notary Public - State of Florida
Commission # HH 588503
My Comm. Expires Aug 29, 2028

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Title Holding Trust – page 1 only

TITLE HOLDING TRUST AGREEMENT

STATE OF FLORIDA
COUNTY OF SARASOTA

THIS TRUST AGREEMENT, dated this 16th day of April 2025, known as Highland Greens Drive Estate Trust, is to certify that W. Cook is duly authorized to accept and execute trusts within the State of Florida, as Trustee hereunder, is about to take title of the following described real estate and possession of any related personal property in Sarasota County, Florida, to wit:

See Exhibit "A"

When Trustee has taken title thereto, or to any other real estate deeded to him or her as Trustee hereunder, or received any related personal property, he or she will hold the same for the uses and purposes and upon the trusts hereinafter set forth.

IT IS UNDERSTOOD AND AGREED between the parties hereto, and by any successors or assigns of parties hereto, as follows:

1. That, subject to the power of direction hereinafter provided for, the Trustee hereunder shall have and is hereby granted full power and authority in dealing with real or related personal property of the Trust, to improve, manage and protect said premises or any part thereof, to contract and sell, to grant options to purchase, to sell on any terms, to take back, foreclose and release mortgages, to convey either with or without consideration, to donate, dedicate, mortgage, pledge as collateral or otherwise encumber said property, or any part thereof, from time to time to lease said property, or any part thereof, in possession or reversion, by leases to commence in praesenti or in futuro, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter; to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present and future rentals; to exchange said property or any part thereof, for other real or personal property; to release, convey or assign any right, title or interest in or to said property or any part thereof; for other real or personal property, to grant easements or charges of any kind; to release, convey or assign any right, title or interest in or to said premises or any part thereof; and to deal with said property and every part thereof in all other ways and for other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified; at any time or times hereafter.

2. That, the following named person(s) (or his successors in interest as hereinafter provided for) shall be the beneficiaries of this Trust and be entitled to the earnings, avails and proceeds of said property in the percentages shown, to wit:

, Beneficiary of 50% undivided interest

3. That, pursuant to the powers and rights hereinafter set forth, the Trustee shall hold, convey, lease, mortgage, or otherwise deal with the said real or related personal property only when authorized to do so on the written direction of the person or persons then constituting the beneficiaries hereunder, acting jointly or severally, provided, however, that the Trustee shall not be required to enter into any personal obligation or liability in dealing with said real or related personal property nor make itself personally liable for any damages, costs, expenses, fines, or penalties. Trustee, at his or her sole discretion, may refuse to act so long as any money is due to Trustee hereunder. Otherwise, the Trustee shall not be required to inquire into the propriety of any such written direction.

4. That, parties hereto agree privacy is a primary objective since disclosure of terms of this Agreement, associated documents, the parties hereto or verbal communications between parties could be detrimental to the concern in many aspects, particularly in reduced profits. Therefore, all parties to this Agreement agree that the names of the parties, their capacities held in this Agreement, the terms and conditions of this Agreement, any collateral documents, or any verbal or written communications,

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Thank you for being with us!

Now it's time to find people to help and problems to solve!

Bill & Kim Cook

