

“AGREEMENT”

THIS AGREEMENT made this date _____, between _____ and/or Investor Assigns, herein referred to as “Buyer or Investor” and _____ herein referred to as “Seller.”

1. THE SELLER hereby gives Buyer an exclusive and irrevocable option to purchase the Seller’s interest in a real property note (secured by a Trust Deed, Mortgage or Contract) herein described as “paper.”

2. TIME SHALL BE OF THE ESSENCE. This transaction shall be completed as soon as conditions are met and closing documents are prepared. The Buyer shall have **30** business days (after Buyer receives this signed agreement back) to give/obtain a contingent approval to purchase the below described note.

3. “PAPER” BEING OPTIONED: A note secured by a **First Position** _____ on real property described as a _____ located in _____. The original _____ was created in _____ and bears an interest rate of _____%, with payments of \$ _____. The remaining principal balance is \$ _____, with interest paid to _____. Buyer will begin receiving payments starting with the _____ installment

4. PURCHASE PRICE: The Buyer/Investor agrees to pay and the Seller agrees to sell and accept \$ _____ for the above-described Contract/Note. This amount to be paid to the Seller immediately following close of escrow. The purchase price is subject to verification of note balance and may be adjusted to reflect the exact balance. If the Seller receives a payment after the signing of this agreement, the pay price will be adjusted by the amount of the payment received. Depending on the time of closing, one payment may be withheld to allow for a payment in transit (this payment will be refunded 100% to seller upon receipt).

5. ADDITIONAL CONDITIONS: **The Buyer/Investor is purchasing the entire interest of the seller on said Note, starting with the payment due *****. The Buyer/Investor will pay for all standard closing costs (which include title, appraisal and outside closer fees). Any deed taxes delinquent taxes or conversion charges will be the responsibility of the seller.**

6. BUYER & SELLER COVENANT: Buyer agrees to use his best efforts and to act diligently in attempting to purchase the Seller’s paper. Buyer does not guarantee this purchase. Buyers written approval and/or deposit of funds to escrow shall be deemed as final evidence of such approval to purchase Seller’s paper. If Buyer cannot purchase or procure an Investor for Seller’s paper (at the agreed to price above), there will be no charge whatsoever to the Seller for any expenses incurred. If, however, the Seller chooses not to complete this transaction for any reason, the Seller agrees to pay the Buyer 5% of the remaining note balance plus all incurred expenses.

7. AUTHORIZATION: In connection with this transaction, I/We Authorize the Buyer (and/or Investor, Agents or Assigns) to order, receive and review one or more consumer reports on Mortgagor from one or more consumer reporting agencies, all as permitted by the Federal Fair Credit Reporting Act and applicable state law.

I HAVE READ THE ABOVE AND I AM IN COMPLETE AGREEMENT

Type Seller name

social security number

Type Seller name

social security number

Broker info here