



Seven Steps to Existing Note Purchases

1. **Fill out an Existing Note Worksheet and Fax it in to Success.**
Make sure it is filled out completely, accurately, and legibly. Fax completed worksheets to Success Investments at **(805) 267-3006**. Success Investments will fax you a **Purchase Offer** with in 24-48 hours.
2. **Present the Offer to the Seller.**
Once you have received the Purchase offer please call Success Investments with any questions you might have. Remember that the price is "*NET TO YOU*" and you need to subtract your profit from the price we offer and present the offer to the seller both verbally and *in writing*.
3. **Follow up with Success.**
After you present the offer, you'll need to call the Broker Help Desk at 1(877)942-6683 ext. 401 within 24 hours and let us know if the seller accepted the offer. It is important that you call Success Investments even if the seller does not accept the offer. If the seller rejects the offer be sure to follow it up with a letter. Then, follow up again with the Seller in 30 days.
4. **Have the Option to Purchase signed.**
Upon acceptance, Success Investments will prepare the Option to Purchase Agreement. It is imperative that you inform us of your profit, so that we prepare the agreement with the seller with prices net to him. Have the seller sign it, then fax back to Success Investments. Success Investments will also fax you a documentation checklist and instructions.

****SPECIAL NOTE: this fax can be up to 25 pages long, so be prepared to receive it!**
or even better if you have an email address-WE CAN EMAIL IT**
5. **Gather your documentation.**
Upon acceptance, you will also need to do several other things to complete the transaction. **(Remember, the sooner you do these, the sooner you will be able to put money into your pocket and the seller's too!)**
 - Gather the information from the Existing Note Documentation Checklist.
 - Have the seller call the Title Company:
 - Open Escrow
 - Order Title Insurance
 - Convey Title Company Information (company name, contact person, phone number) to Success Investments.
 - Have the seller inform the buyer that s/he will require hazard insurance (aka Homeowner's Insurance) on the property. The coverage must be for at least 12 months, and is payable at closing.
 - Insurance company needs to send a Declarations Page to Success Investments.
 - List the Seller as the Loss Payee.
 - Do NOT pay this until closing.



- Success Investments will let you know the type of appraisal the seller/buyer needs to order.
 - Wait for Success Investments to direct you in this.
 - Overnight all of the information to Success Investments.
6. Hurry up and wait! Seriously, stay on top of your deal, but don't nag the investor. Feel free to call us once a week for an update on your transaction. We, too, realize that no one makes money until the transaction closes, so we will do **EVERYTHING** we can to close your deal as quickly as possible.
- 7. To Get Your Money Sooner:**
- a. Make sure that your initial information is complete.
 - b. Make sure that the Seller gets you the information as soon as possible.
It is your job to keep him focused on this task.
 - c. Stay in control of the deal



Send in your worksheet. Make sure it is filled out **completely, accurately, and legibly** and fax completed worksheet to Success Investments at **(512) 233-2816**. Success Investments will fax you a **Purchase Offer** within 24-48 hours.

Understand and present your offer. Once you have received the Purchase offer please call Success Investments with **any** questions you might have. Remember that the price is "**NET TO YOU**" and you need to **subtract your profit** from the price we offer and present the adjusted offer to the seller both verbally and *in writing*.

NOTE: If you need help presenting your offer please feel free to contact your contract buyer and they will be happy to talk to you about it.

Call Success Investments and let us know what happened. After you present the offer, you'll need to call the Broker Help Desk at (512) 351-8142 within 24 hours and let us know if the seller accepted the offer. **It is important that you call Success Investments even if the seller does not accept the offer.** If the seller rejects the offer be sure to follow it up with a letter. Then, follow up again with the Seller in 30 days. If the seller accepts the offer we will need to send you a **Note Purchase Data Sheet**, fill that out and fax it back to Success.

Call the Seller and have the Option to Purchase signed. Upon return of the Note Purchase Data Sheet, Success Investments will prepare the **Option to Purchase Agreement**. It is imperative that you inform us of your profit, so that we prepare the agreement with the seller with prices "**NET TO SELLER.**" Have the seller sign it, then fax back to Success Investments. Success Investments will also fax you a documentation checklist and instructions. ****SPECIAL NOTE: this fax can be up to 25 pages long, so be prepared to receive it!**** ****or even better if you have an email address-WE CAN EMAIL IT****

Everything needs to be accounted for. Upon acceptance, you will also need to do several other things to complete the transaction. **(Remember, the sooner you do these, the sooner you will be able to put money into your pocket and the seller's too!)**

- Gather the information from the Existing Note Documentation Checklist.
- Overnight all of the information to Success Investments.
- Success Investments will let you know the type of appraisal the seller/buyer needs to order. *Wait for Success Investments to direct you in this.*
- Success Investments will pay for an updated Title on existing policies only. If a title policy DOES NOT exist, then the seller will be responsible, at the seller's expense, for providing one.

Stay in control of the deal! To Get Your Money Sooner:

1. Make sure that your initial information is complete.
2. Make sure that the Seller gets you the information as soon as possible.
3. Stay in control of the deal.

Successful closings mean no surprises! Making sure that all the information requested is turned in, means that there are no surprises for your seller after the closing! After you have all the information turned in, then you just hurry up and wait! *Seriously*, stay on top of your deal, but don't nag the investor. Feel free to call us once a week for an update on your transaction. We, too, realize that no one makes money until the transaction closes, so we will do **EVERYTHING** we can to close your deal as quickly as possible.