

THE STEPS INVOLVED IN SELLING YOUR MORTGAGE NOTE

- You receive our initial Quote, which is subject to conditions: property value, clear title, etc.
- You contact us, advising as to which **Cash Option** you have chosen.
- We send you our **Agreement for Sale and Purchase of Mortgage and Note** for your review, signature and return.
- You send us **copies** of the documents and/or necessary other information, as per the attached **Document Checklist**.
- Upon our receipt back of the signed Agreement and review of the documents, we then proceed with obtaining a property valuation and title check; and confirming information - in order to make the final approval decision.
- We advise you of this, and schedule a closing date that is mutually convenient.

CLOSING:

Depending upon logistics and your preference, the closing itself can be done either in person – at a title company or attorney’s office, or by express mail.

If the closing is to be done in person, you will receive a copy of the closing documents for review prior to the closing. You will bring **the originals** of the security instruments (mortgage and note; or deed of trust, or contract for deed) that you’re selling. The main document that you will sign at the closing will be the **Assignment** of Mortgage (or Contract), which transfers all or part of the future payments.

If the closing is to be done by mail, the actual closing documents will be sent either directly to you, or to a closing / escrow agent (attorney or title company) in your area. You will have certain documents signed and notarized; and return the entire package along with **the originals** of the security instruments.

FUNDING:

As soon as the Assignment Form is recorded at the local courthouse, and all closing conditions are met, your funds can be disbursed to you. This is done either by check from us or from the closing / escrow agent. Or, at your option, the funds may be wire-transferred directly to your bank account.

GENERAL:

The originally recorded security instruments remain in your name. The new, recorded **Assignment** specifies that future payments now go to the buyer / investor. If you are doing a Partial Purchase, the mortgage balance or an agreed-upon amount reverts back to you once the terms of the Partial Purchase Agreement have been met.

TIMING:

Typically, the whole process, through funding, can be done in 10 to 15 business days.

Much depends upon how quickly we receive what we need from you, so sending documents as soon as possible to us by fax or email greatly speeds up getting the transaction done !