

# Topics Covered:

**Stuart Johnson:** Creating a Note

**Dave Franecki:** Lease Option Contract in to Land Contracts

**December Offering**

We have a lead from one of our REAPS meetings members and would like help exploring how we might be able to manufacture a note for the property to enable the sellers to realize some capital and we would realize a broker’s fee.

This is a SFR plus a barn and acreage.  A 3 Bed 2 Ba (full) ,1500 sq ft, built 1948 and updated 1960’s.  We have gross value of $297,000 for the house and 46.5 acres as per 2016 property tax info.  Total acreage 101.

This is an estate with 4 siblings (one occupying property) and is free and clear.  We talked to Charles about this at Note Expo and he drove by and said it’s a nice area. We can flesh out the story on the call.

We are wondering if there is “a pony” somewhere in this acreage!!!

**Stuart and Tina Johnson**

I am looking at the opportunity to buy several lease options. The paperwork is unique. Normally on a LO, the Lease and the Option are separate. With the attached LO it is one document. The debt is amortizing vs just a $X at a certain time to call the option.

* My initial question relates to separate docs vs one doc
* Can we dissect the attached doc for holes?
* The subject doc states the LO can be converted to “Seller Financing” after 30% of the purchase price is met.
* Can the LO be treated like a land contract, having the ability to sell partials?
* Is it better to just mod the agreement directly into a land contract after buying?

A PHX attorney – Jim Eckley promotes a similar way of papering the LO

**Dave Franecki**

**DECEMBER OFFERING**

Released for Titanium students on Thursday, December 1st

and for other sudents on Tuesday, Decenber 6th.

**New email for Content Docs Submissions**

<https://www.dropbox.com/request/Enk7QksdLwgqXgVMK2Bz>

**New email for closing issues** (Includes request for any missing executed post-closing docs)

**PostClosing**@colonialfundinggroup.com

**If you want to Purchase Assets from the call:** **Offering@colonialfundinggroup.com**

**Please Submit Questions to:** **Content@noteschool.com**

**To Buy a Partial Contact Martha Speed at** **Martha@noteschool.com**