

FM LAND HOLDINGS, LLC

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Mt Moriah Acres **Mt Moriah Road, Riesel, TX, 76682**

Below outlines our terms for the lots at Mt Moriah Acres in Riesel, TX if owner financing is used. Some terms can be negotiated depending on the circumstance.

- 20 years max loan term
- Minimum 10% down payment
- 9.9% interest for the entirety of the loan
- No prepayment penalty
- Securenet Loan servicing in San Antonio--reports to Equifax to help build buyer credit with on time payments, manages escrow account / pays annual property taxes and insurance premiums, prepares IRS 1098 (mortgage interest) form.
- Buyer pays \$25 monthly loan servicing fee
- Buyer pays property tax escrow at closing *in addition to closing costs*
 - No homeowner's insurance required
- All owner finance buyers must complete a loan application with an RMLO of Seller's choosing. Costs for this will be covered by the closing costs mentioned below.

Closing Costs

- With 25% or more down payment
 - Seller covers all closing costs
- With 20%-24% down payment
 - Buyer pays \$1,000 in closing costs. Seller covers the remainder.
- With 15%-19% down payment
 - Buyer pays \$2,000 in closing costs. Seller covers the remainder.
- With 10%-14% down payment
 - Buyer pays \$3,500 in closing costs. Seller covers the remainder.

Trent Horter and Mike Springer
FM Land Holdings, LLC