



Dear Future Debro's Land Customer,

We appreciate your interest in acquiring our land! At our company, we offer personalized owner financing solutions tailored to individual land buyers. To facilitate a smooth decision-making process, we've developed a straightforward and uncomplicated application. It's important to emphasize that while we're not a bank, we're dedicated to assessing the compatibility of this arrangement based on the information you provide. Your interest in financing the land serves as a pivotal factor in this determination. The more comprehensive the information you supply, the clearer our understanding of your financial standing becomes. This understanding enables us to ensure your ability to responsibly manage any financial commitments associated with the land purchase.

Outlined below are key factors we consider when shaping our perspective before arriving at a decision:

- Income (e.g. 1099s, tax returns, pay stubs, etc)
- Current Debt (e.g. credit cards, student loans, mortgage, etc.)
- Payment history (e.g. rent, mortgage, car, boat, RV, or any other payment history)
- Assets (e.g. savings, investments, etc.)
- No Bankruptcy
~ **Special Note: We review your credit score (e.g. Credit Karma, free credit report, etc.) but this is not 100% needed if you can show financial responsibility through other ways and means.**

As a general rule of thumb, here are our general financing terms that we can offer, if approved for our owner financing:

- Listing price + \$5000 finance premium
- Minimum of a 20% down payment (the higher the down payment, the lower the total monthly payment)
- Payment terms are as long as 5 years (60 months)
- Interest rate of 10% or more (the longer the term, the higher the interest rate we will expect to be paid)
- You will receive a marketable deed, in exchange, you will sign a mortgage/deed of trust and a promissory note.

The buyer is responsible for all closing costs (approximately \$1,000, paid to the third-party closing firm).

- The buyer is responsible for all note servicing fees charged by Madison Management Services, LLC (e.g., setup, monthly maintenance, tax impound). Madison is our trusted professional note servicing company. You can learn more about them at: www.madisonmanagement.net.

Following this page is a questionnaire for you to complete. Please attach anything that you believe will be useful in our decision-making process. If you have any questions, feel free to reach out to us directly, or have your real estate agent contact us at (970) 829-8580 or howdy@debrosland.com. You can also visit our website at www.debrosland.com. We look forward to the opportunity of working with you soon!

To your land ownership,

The Debro's Land Team



(970) 829-8580



howdy@debrosland.com



www.debrosland.com

APN # or Property Address:	
State/Zip:	
County:	
Number of Acres:	

IDENTITY STATEMENT

This form should be completed by each individual who will be holding title to the vacant land, either in a personal name or as an officer in a corporation with a personal guarantee.

First & Last Name:
Current Address:
Permanent Mailing Address (For Service of Process):
Phone Number:
Email:
Current Employer:
Combined Total Monthly Net Income:
Combined Total Monthly Expenses:
Will The Vacant Land Be Used as your Primary Residence?
What are your plans for the Property?

What is the maximum down payment you are willing to put down?

Per my signature below, I specifically represent to Seller and Seller's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns that: **(1) the information provided in this application is true and correct as of the date set forth and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application;** (2) the Seller Financing requested pursuant to this application (the "Financing") will be secured by a Note/Mortgage or Contract for Deed on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining Financing from the Seller; (5) the property is vacant, unimproved land and will be used as indicated in this application; (6) the Seller, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Seller Financing is approved; (7) the Seller and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented should change prior to closing of the Financing; (8) the Seller, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Seller nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgment and Consent. The undersigned hereby acknowledges that Seller, its servicers, successors, and assigns, may verify and reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose and through any source, including a consumer reporting agency, including, but not limited to, a background check and credit report, and may share relevant information obtained with all parties to the transaction.

Signature: _____

PRELIMINARY FINANCE TERMS	
Purchase Price + \$5,000 Premium	
Down Payment: (Min. 20%)	
Closing Costs: (Approximation)	\$1,000.00+
Amount Financed:	
Interest Rate: (10%)	
Number of Payments: (60 max)	
Monthly Principle and Interest:	
Madison Management Services, LLC (MMS) is our go to loan servicing company that we utilize for all owner financing arrangements. Buyer will pay for all fees for the servicing of the note which includes a setup fee, monthly servicing fee, tax impound and any other ongoing fees required by the note servicer. Please note that 100% of these fees are paid directly to MMS.	

Simple mortgage calculator available at: http://www.moneychimp.com/calculator/mortgage_calculator.htm