

# Ranck Asset Brokerage LLC

6700 Woodlands Pkwy STE 230 #461, The Woodlands, TX 77382

## Your Contact Information:

Name \_\_\_\_\_  
Company \_\_\_\_\_  
Phone \_\_\_\_\_  
Email \_\_\_\_\_  
Fax \_\_\_\_\_  
Zipcode \_\_\_\_\_

## Borrower's Information:

Name \_\_\_\_\_  
Company \_\_\_\_\_  
Phone \_\_\_\_\_  
Email \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_ Zip \_\_\_\_\_  
Credit score or SSN \_\_\_\_\_

## The Previous Sale of the Property:

Sales Price \$ \_\_\_\_\_  
Down payment \$ \_\_\_\_\_  
Date of sale \_\_\_\_\_  
First lien \$ \_\_\_\_\_  
Second lien \$ \_\_\_\_\_

## Mortgage Note Information:

Date of Origination \_\_\_\_\_  
Orginal Principal \$ \_\_\_\_\_  
Unpaid Principal Balance \$ \_\_\_\_\_  
Terms (monthly) \_\_\_\_\_  
Interest Rate \_\_\_\_\_ %  
Last Payment amount \$ \_\_\_\_\_  
No. of Payments left \_\_\_\_\_  
Ballon Amount \$ \_\_\_\_\_  
Ballon due date \_\_\_\_\_

## Performance:

- performing  re-performing  
 defaulted  sub-performing

## The Collateral Property Info:

Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_ Zip \_\_\_\_\_

## Property type:

- Single Family Home  
 2-4 unit residential  
 Multifamily (5+ units)  
 Commercial  
 Vacant Land  
 Mobile home w/land  
 Other: \_\_\_\_\_

## County Info:

County \_\_\_\_\_  
Parcel ID \_\_\_\_\_  
Delinquent taxes? Y or N  
if yes: \$ \_\_\_\_\_

Does the property have tenant(s)? Yes | No | Not Sure  
Is the property in foreclosure? Yes | No | Not Sure  
Is the property abandoned? Yes | No | Not Sure

## Describe the property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Asking Price and other Info:

Asking Price for entire Note \$ \_\_\_\_\_  
Sell \_\_\_\_ payments for \$ \_\_\_\_\_  
Closing costs to be paid by Seller | Buyer  
Reason for selling: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Your comments:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

# FAQ, Instructions and Glossary

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## Instructions:

**Fill out the form to the best of your ability.** It is okay if you do not have all the answers to the questions at this time. Make sure you spell words correctly and enter in the right dollar amounts for each entry. Make sure you enter the address of the secured property (the property that the loan was made on) correctly. It is okay to leave some answers blank or write N/A (non-applicable).

Once you have filled out the form, please return it back to me through email or fax. Call me if you have any issues. (832) 800-3890

**My fax number is : (844) 696-3287**  
**My Email is: mason@ranckassetbrokerage.com**

If you printed the form out and filled it in with a pen or pencil, please photocopy the form and save it as a PDF file, then fax it or email it to me.

## Frequently Asked Questions (FAQ):

**1. What does your company do exactly?** Ranck Asset Brokerage LLC is a Texas company that brokers the sale of real estate notes to buyers across the USA. Noteholders like yourself use brokering services to get better prices and more offers on their real estate secured note. RAB earns a commission, usually from the buyer, whenever a note is sold to a buyer at closing.

**2. How much will this service cost me?** While the marketing service of your note is free, you might still accrue some costs in order to close the note. These include a credit score report of the borrower, closing costs at escrow, or other due diligence costs. The buyer and seller can agree that the buyer will pay most or all of these costs. Unless you enter into a broker commission agreement with RAB, you will not pay any money to entertain offers on your note. RAB enters into a broker agreement with the buyer, but will only enter into an agreement with you if you decide that that is something you want.

**3. How long will it take to close?** About 2-4 weeks, starting from the time when you send me the completed form.

**4. What is the process like?** Once I receive your completed form, I will start advertising your note to my buyer network. When I receive their offers, I will bring them to you in written format, usually by email, for you to review. If a price is agreed upon, a Purchase and Sale Agreement will be drafted, in which the buyer agrees to purchase your note, subject to a due diligence period. Once a the PSA agreement has been signed by all parties, an escrow transaction is ordered and a closing statement is signed, then the deal closes.

# FAQ, Instructions and Glossary

## (Continued)

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**5. What do I do once I send you the completed form?** Once you send me the completed form, I will be in contact with you shortly. I might need to verify any misspellings and ask questions about any entries left blank on the form.

### Glossary of terms:

**What is a note?** A note is short for the legal term Promissory Note. This term means that a certain sum of money has been loaned to a borrower and is owed to the lender. A mortgage is a note, and it is a debt to the borrower but an asset to the lender. I use the term “real estate note” to mean any loan that is secured by real estate property. This includes: seller financing, contract for deed, trust deed, land contract, an installment contract, etc.

**What is a first lien or second lien?** A lien is a claim against a parcel of real estate. A mortgage is a lien. When someone takes out a second mortgage, that is the second lien on the property. After foreclosure or when the property is sold, the person with the first lien gets paid first, then the junior liens are paid whatever is left over, if any.

**What is a 2-4 unit residential property?** This is a duplex, triplex or fourplex property. It is like a mini-apartment, that has more than one livable home or “unit” on one parcel of land.

**What is the Parcel ID, under the county info tab?** The parcel ID is the unique identifier for each parcel of real estate that is in the county in which the property is situated. You can find the parcel ID by searching on Google for your county’s property search or property GIS. The GIS is a geographic map of the county that allows you to look up the address of your property and see it on the map, plus learn more info about the property, like the owner, taxes, and the Parcel ID.

**What is a balloon payment?** This is a large lump sum payment that is due all at once at a certain date on the loan.

**What does performing, defaulted, sub-performing and re-performing mean?** The performance of a loan signifies how regularly payments are being made by the borrower to the lender on the note. A note that is performing is making payments regularly and in the full amount owed (principal plus interest). A note that is defaulted is not making any payments. A note that is sub-performing is making payments, but either sporadically or not in the full amount owed to the lender each month. A re-performing note is a note that was once defaulted but has since then started making payments again regularly.

**What is the Date of Origination?** This is the date that the loan was first made.

**What does it mean if the property has tenants, is in foreclosure or bankruptcy or is abandoned?** If the property is being leased for profit to someone else, then there are tenants on the property. If the property is in the process of foreclosure and a notice of sale or Lis Pendens has been filed, then it is in foreclosure. If the borrower has entered into bankruptcy, then they are in bankruptcy. If the owner/ borrower has left the premise of the property and doesn’t plan on returning, then the property is abandoned.

**Why do you need the Social Security Number or Credit Score of the borrower?** We need this information in order to run a credit score report on the borrower, to see how well he or she is at making payments and paying off financial obligations. This affects the pricing of the note on the open market.