

The logo for PhoneOps Funding, LLC features a stylized 'PO' in white and blue, partially overlapping a dark blue oval. Below this, the words 'PhoneOps' and 'Funding, LLC.' are written in a blue, serif font.

# PhoneOps Funding, LLC.

*If We Can't Close You, NO ONE CAN!!!*

**O:** 321-877-4077 **E:** [Processing@PhoneOpsFunding.com](mailto:Processing@PhoneOpsFunding.com) **W:** [www.PhoneOpsFunding.com](http://www.PhoneOpsFunding.com)

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## Suggested Seller 2nd Terms

### **Offer & CLTV Split:**

- Full asking price (*no low balling*)
- 75% LTV Lender
- 15% Seller 2nd (*15% of the asking price*)
- 10% Down for Buyer
- 4% Seller Assist (*4% of the asking price go towards buyer's closing cost*)

### **Settlement:**

- Seller is paid 85% of the asking price minus closing cost
- Seller holds back a 15% Seller 2nd with Buyer
- All paperwork including 2nd lien (*Seller 2nd*) and Servicing Company is recorded at closing by Title

### **Seller 2nd Term:**

- Term: 5yr term
- 1<sup>st</sup> Payment due: 1mo after settlement
- Rate Type: Principle & Interest payments
- Incentive Rate: 1% - 1<sup>st</sup> 12 months
- Regular Rate: Month 13 to 2<sup>nd</sup> yr-5%, 3<sup>rd</sup> & 4<sup>th</sup> yr-10%, 5<sup>th</sup> yr-15%
- Goal: Buyer refinance within the 1<sup>st</sup> year to avoid paying a higher rate
- PPP: None (*No pre-payment, lock out or minimum interest earned*)
- Once buyer refinance, the full Seller 2nd balance will be paid off

### **Loan Servicing:**

Seller has the option to collect payments directly or use Superior Loan Servicing to collect monthly payments and to provide the payoff letter once buyer refinances.