

Verivest Sample

NOTE SALE AGREEMENT

Buyer: Sample Buyer LLC
Address: 123 Main St, Los Angeles CA 90210

Seller: Sample Client LLC
Address: 456 Main St, Los Angeles CA 90210

Seller and Buyer agree:

1. **Property Sold:** Buyer shall buy from Seller or Seller's Investors the following Notes secured by Deeds of Trust:

Borrower	Property Address	Unpaid Principal	Paid to Date	Yield	Percentage Purchased	Purchase Price as of <u>12/1/2022</u>
Sample Client, LLC	789 Main St, Los Angeles CA 90210	\$367,000.00	12/1/2022	8.00%	40.87%	\$150,000.00

2. **Closing:** Purchase price to be delivered by cash, cashier's check or escrow company check on or before 12/1/2022 in exchange for deliverables in paragraph 3. Time is of the essence of this Agreement. Buyer to pay all costs of any escrow, title or recording desired by Buyer.

3. **Deliverables:** Seller shall concurrently deliver or cause to be delivered to Buyer in exchange for full payment:

- Copies of original promissory notes, endorsed to buyer
- Copies of original deeds of trust and a recordable assignment thereof,
- Assignment of Mortgage to Seller from Buyer
- The original loan servicing records
- The original title policy
- Property insurance certificates/endorsements (If available)
- All non-routine borrower-servicer correspondence (If available)

Seller warrants and represents now and at the exchange that: Seller has good and marketable title to the above deliverables. Buyer shall have access to and may inspect the deliverables prior to closing.

4. **Servicing:** As of the closing date, Buyer shall take over the servicing of the loans and service the loans in accordance with conventionally used loan servicing practices.

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5. **Representations and Warranties:** In addition to the representations and warranties in the preceding paragraphs, Seller represents and warrants that: (a) there are and will be no claims, defenses or offsets to the loans based upon events that occurred prior to the closing, (b) the endorsement of the Notes to Buyer and assignment of the Deeds of Trust to Buyer shall vest Buyer with good and marketable title to the loans; (d) the real properties securing the loans are free from any material defect or condition which would adversely affect the marketability of the real property if acquired by Buyer; (e) the Deed of Trusts securing the Notes are in the priority above noted; (f) no governmental action such as eminent domain has commenced on the real property securing the Notes; and (g) each of the persons signing in a representative capacity have the authority to execute this agreement, acting alone. Seller shall indemnify and hold Buyer harmless for any breach of the above representations and warranties, including reasonable attorney's fees.

6. **Servicing Transfer Notices.** After the exchange Buyer and Seller shall give the appropriate notices to Borrower of the change of owners and/or servicing of the Note.

8. **Miscellaneous:** The agreement shall be construed as if drafted by both parties. It contains the complete and integrated expression of their agreement. The agreement may only be amended by a writing signed by both parties. Notices shall be effective when received by personal delivery to above addresses. This agreement shall be construed under California law. Any dispute involving this agreement shall be decided by binding arbitration in California under the rules of the American Arbitration Association. The prevailing party shall be entitled to an award of costs and legal fees from the losing party.

Seller: Sample Client LLC

Buyer: Sample Buyer LLC

By _____

By _____

Authorized Signor

Authorized Signor
