



## ***SELLING YOUR LAND TO MR. NOBODY!***

*By Laura Fowler and John Lione*

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***Laura Fowler will present on this topic 'Top Ten Real Legal Mistakes You Can Easily Avoid if you are a Realtor or Real Estate Owner' to Women Council of Realtors- Austin at its monthly luncheon Thursday August 18<sup>th</sup>, 2016. For more details, please [click here](#).***

*Dear Readers: Well... It's summertime. Let's have a little fun! Each week this summer, The Fowler Law Firm will send you an Electronic Alert like this one, designed to do two equally important things: (1) Inform you about a challenge many others like you regularly ask that costs them money or forfeits an opportunity; and (2) Showcase the skills and resources of The Fowler Law Firm PC in our award-winning Practice Sections.*

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*Reply to this Electronic Alert to ask a question or make a comment in strictest confidence. Have a great Summer of 2016!*

## Multiple-Choice Quiz

You just got the *to die for* offer to sell land and a house which you and your family grew up in. Your mother and father passed a long time ago. Since they passed, each year you pass the hat, collect enough to pay the taxes and the mortgage.

No one in your family has the resources to fix the property up. The estate of your parents was not probated and there was no will. The Seller suggests he wants the land and house to remodel and resale quickly, and he will offer cash and release you from everything.

So your whole family eagerly agrees, prepares an offer of sale, receives a written contract from the buyer with a drop dead date for performance and starts spending money on inspections, surveys, permitting consultants and then.....

1. The title company that has opened a file calls and tells you to come back when you probate your parents' estate but does not comment upon anything else;
2. The buyer learns this and threatens suit if you don't perform at once;
3. Your friendly lawyers who spend a lot of their time at the probate courts in the county where the land is located tell you to expect several months before you can solve your problem due to the mandate to post certain notices;
4. The mortgage company calls because it has seen certain recent filings in the deed records of your county. The servicing agent for the note tells you now you owe the entire balance of the unpaid principal and interest on the mortgage. They propose to declare the note due and proceed to foreclose if you don't deliver a cashier's check in a hurry.
5. Your family is furious and is not planning to invite you to your sister's Thanksgiving Dinner.
6. You quickly review your life insurance policy and determine it does not cover suicide.

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What should you do?

1. Take a deep breath. Be grateful about two things:
  - (a) You *WILL* make progress on your Spiritual Path over this one;
  - (b) You will not be missing much at the family Thanksgiving dinner. Your sister is a horrible cook!
  
2. Immediately contact the servicing agent for the note at a senior legal or manager level and demand to have a conversation. This can usually be worked out to your favor but only if you move the dialogue up to a serious person with authority to negotiate a workout. That is not typically the person who initially answers the phone.

Start your efforts today. Getting the right representative on the phone can take weeks due to the fact that the servicing agent is often many parties or business entities removed from the initial loan originating agent.
  
3. Do some serious due diligence on the Buyer. Some flippers have no authority to act. This is a fairly complicated question that requires legal help but is not a particularly costly question to resolve. Don't begin a transaction with anyone claiming to be a purchasing agent for others, whether they call themselves flippers, remodelers or investors agents, until you are sure you know who you are dealing with. If you fail to do this, your land will be off the market and you will miss out on other opportunities that really are *to die for*.

In your every summertime adventure, we wish you the very best!

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*For a copy of Ms. Fowler's presentation to Women Council of Lawyers- Austin, e mail [lfowler@thefowlerlawfirm.com](mailto:lfowler@thefowlerlawfirm.com).*

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