



PROPOSAL TO PURCHASE



THIS IS A PRELIMINARY DOCUMENT. COMPLETE TERMS AND CONDITIONS OF THE TRANSACTION SHALL BE CONTINUED IN A MUTUALLY AGREEABLE CONTRACT FOR SALE BETWEEN THE PARTIES.

Larry + Cindy Frank referred to as Buyer, authorizes David Rifkin-Keller Williams to present the following proposal to purchase property situated at: 1154 Chanticleer, Cherry Hill

for the sum \$ 212,500

BUYER AGREES TO MAKE A PAYMENT OF \$ 2,000
at time of signing of Contract for Sale.

BUYER AGREES TO MAKE AN ADDITIONAL PAYMENT OF \$ —
On or before _____

BUYER AGREES TO PAY \$ 210,500
Balance Due in cash, certified check, and/or mortgagor's check at time of final settlement.

THE CONTRACT FOR SALE will be subject to Buyer obtaining a FHA VA Conventional Other Mortgage
in the amount of \$ 205,063

Assumption of existing mortgage at a rate of _____ % maturing in approximately _____ years with an approximate balance of \$ _____

THE PROJECTED SETTLEMENT DATE is to be on or before 6-24-16 before 4:00 P.M. at the office of YHT Title, Cherry Hill, or at the office of any reputable Local Title Company.

THIS PROPOSAL is made on the following Terms and Conditions:

(1) **PERSONAL PROPERTY & FIXTURES.** The Property being transferred includes all fixtures permanently attached to the building(s), all shrubbery, plantings, and fencing. Also included: Refrigerator, Washer + Dryer

Specifically excluded: _____

(2) **POSSESSION & OCCUPANCY.** Possession and Occupancy will be given to the Buyer at (check one) Time of settlement or Other: _____

(3) **INSPECTIONS.** The following inspections shall be ordered by the Buyer at the Buyers expense:
 Wood-Boring Insects Report Home Inspection
 Examination of the on-site waste disposal system Other: _____

The following inspections shall be ordered by the Seller at the Sellers expense:
 Bacteriological & chemical analysis of private well drinking water Other: _____

(4) **SUFFICIENT ASSETS.** Buyer represents that as of the signing of this Contract, Buyer has or will have as of the date of settlement, all necessary cash assets, together with the mortgage loan proceeds, to complete settlement. Should the Buyer not have sufficient cash assets at the time of settlement, Buyer will be in breach of Contract and Seller shall be entitled to any remedies as provided by law. Buyer further represents:

- The purchase of this property is NOT contingent upon the sale of any other real estate or personal property
- In order to complete settlement, Buyer will require the proceeds from the sale of property located at _____ which is currently under contract. A copy of such Contract of Sale shall be delivered to Seller, or Seller's agent, at the time of signing of this contract.
- In order to complete settlement, Buyer will require the proceeds from the sale of the property located at _____ which is not currently under contract.

(5) **OTHER:** _____

BY SIGNING BELOW the buyer(s) acknowledge they received the Consumer Information Statement on New Jersey Real Estate Relationships from the brokerage firms involved in this transaction prior to the first showing of the property.

Keller Williams Realty, Cherry Hill (name of firm) AND
David Rifkin (name of licensee(s)).

AS ITS AUTHORIZED REPRESENTATIVE(S), ARE WORKING IN THIS TRANSACTION AS (choose one):
 SELLER'S AGENT(S) BUYER'S AGENT(S) DISCLOSED DUAL AGENT(S) TRANSACTION BROKER(S)

INFORMATION SUPPLIED BY Markkress Realty (name of listing firm) HAS

INDICATED THAT IT IS OPERATING IN THIS TRANSACTION AS A (choose one):
 SELLER'S AGENT BUYER'S AGENT DISCLOSED DUAL AGENT TRANSACTION BROKER

THIS PROPOSAL shall be presented to the seller's agent and subject to approval by the seller. If this offer is not accepted by the seller within 2 calendar days, the offer shall be considered canceled.

Presenting Agency Address: Keller Williams
1814 Rt 70 E, Cherry Hill

Office Tel. #: 856 321-1212
Office FAX #: 856 321-1414
Agent's Name: David Rifkin
Agent's Cell #: 856 261-0616
Agent's Email: _____

BUYER Signed: _____
Date: _____
Signed: Agent for buyers
Date: _____
Address: _____

Your actual rate, payment and costs could be higher.
Get an official Loan Estimate before choosing a loan.



05/16/2016

Larry Frank and Cindy E Frank
920 Chanticleer
Cherry Hill, NJ, 08003

Dear Larry Frank and Cindy E Frank

loanDepot.com, LLC dba Mortgage Master is pleased to inform you that upon initial review of your application and credit history, you are pre - approved for a mortgage based on the criteria identified below. This pre-approval will expire on 06/22/2016.

Loan Program FHA Loan - 30 Fixed		FHA Section of Act:	
Interest Rate	**	Principal & Interest(P&I)	\$ 966.29
Purchase Price	\$ 212,500.00	Subordinate Loan P&I	\$ 0.00
Loan Amount	\$ 208,650.00	Hazard Insurance	\$ 50.00
Subordinate Financing	\$ 0.00	Real Estate Taxes	\$ 613.00
LTV	96.500 %	Private Mortgage Insurance	\$ 144.04
CLTV	96.500 %	Flood Insurance	\$ 0.00
Origination Fee	**	HOA/Condo Fees	\$ 285.00
Discount Fee	**	TOTAL	\$ 2,058.33

**** This information has been omitted to protect the borrower(s) privacy as many borrowers request this document to be forwarded to their Real Estate Agent.** This pre-approval is contingent upon the following conditions:

- Satisfactory receipt and review of a full residential appraisal report. This appraisal report may warrant the need for additional conditions from the appraiser or underwriter.
- Satisfactory evidence of a fully executed purchase and sale agreement without sales concessions (*if applicable*).
- Satisfactory evidence of broker's deposit (*if applicable*).
- Satisfactory documentation of supporting income stated on the application.
- Satisfactory evidence of Sale of Current Residence (*if applicable*).
- Final approval from the underwriting department.
- Condominium / Co-Op documentation and approval (*if applicable*).
- Satisfactory evidence of sufficient liquid assets to close the loan transaction.

If you have any questions or if additional information is required, please do not hesitate to contact me at my work number (610) 687-4500. Please Fax documentation to (610) 680-3901. We look forward to assisting you with your home purchase.

Sincerely,

JEFFREY B MARTIN

Loan Officer NMLS #: 411771

Loan Officer State Lic: 411771

Phone # (610) 687-4500

Email address jbmartin@mortgagemaster.com

loanDepot.com, LLC dba Mortgage Master

175 STRAFFORD AVENUE SUITE 206, WAYNE, PA 19087

(610) 687-4500 | mortgagemaster.com



loanDepot.com, LLC dba Mortgage Master NMLS #174457 / Branch NMLS # 1250884

This pre-approval is not to be construed as a commitment to lend. Final approval and loan commitment is subject to review and acceptance of all the items listed above.