

OPEN PLAINS PROPERTIES

LAND BUYER'S GUIDE



Buying land has never been so easy or more affordable, and your satisfaction is **100% guaranteed!**

Thanks so much for picking up our complimentary guide for buying land easily and safely. Having been involved in hundreds of land transactions, we've learned what it takes to protect investments...sometimes the hard way!

This is presented as a primer and a high-level collection of best practices we've discovered during our experiences. As such, please seek additional help and support where you feel necessary. We are certainly always happy to help with any questions, so please feel free to reach out. Land is an amazing investment and, when done properly, one you and your family can enjoy for generations!

Mike & Ligia Deaton
Owners, Open Plains Properties





Since 1995, I've been involved in various aspects of the real estate industry. I had the unplanned good fortune to liquidate my holdings in 2007 just before the Great Recession of '08 and was able to get back in on some great deals starting in 2010. I found my way into raw land (also known as "real property") in 2016 and have since been involved in hundreds of deals and transactions.

Over that time, I've witnessed a myriad of ways for deals to succeed wonderfully and fail spectacularly. And in some cases, as one of my mentors likes to say, "ask me how I know!" ...OUCH

From my experience and these learnings, I've put into practice several methods and processes to protect my investments. Some of these may seem like good old common sense, but trust me, I've seen many investors make seemingly rookie mistakes. Again – ask me how I know... 😊

To potentially save you thousands of dollars and a heavy case of buyer's remorse, I decided to put together some of these techniques in this guide. It's certainly not all-encompassing and there is more detail that can be applied; but by following these guidelines you can definitely be more confident that you're not making any fatal mistakes or getting scammed in your land purchase.

Protect Your Land Investment!!!



4 CRITICAL STEPS TO PROTECTING YOUR LAND INVESTMENT

1. Validate ownership
2. Confirm financial / legal situation
3. Know and validate your plans match zoning
4. Use the right documents

Now, how exactly do you go about getting these 4 step – right?
Well let's find out...

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STEP 1 – VALIDATE OWNERSHIP

The initial critical step is to make sure you're buying from the person that owns the property or has the authority to sell the land. This may not be as straightforward as it sounds. The first aspect is understanding who you are interacting with – the actual owner or an intermediary. If you are dealing with the owner or an investor owner, then it should be clear you are working with the person that has the direct authority to sell the property. Using the property records of the county Assessor's office and/or the county clerk, you can verify the official ownership record. These are pretty much all online now; however, it's also easy (and sometimes more accurate due to recordkeeping delays) to call the county clerk or assessor offices and get the information directly.

If the property is listed in a company name or a Trust, then make sure to go the extra step to ensure that the person you're dealing with is an officer of the company or the trustee and has signing authority. If you're dealing with someone other than the listed owner of the property, like an heir or relative, then things can get complicated and it's best to get professional help from an attorney, realtor or Title Company.



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STEP 2 – CONFIRM PROPERTY STATUS

Once you're certain you are dealing with the right person, you'll want to make sure the property is clear from any back taxes or liens. A lien is simply a "right" granted someone or organization to keep or take possession of property that belongs to someone else until a debt is paid. It's like a form of secured collateral.

The easiest way to verify this is directly with the county Treasurer's office. They'll be able to quickly tell you the tax situation and, in most cases, if there are any county, state or federal liens on the property. There can be different types liens against a property. The four most common liens in real estate are mortgage liens, tax liens, judgement liens and mechanics liens. For raw land purchases, the applicable ones are tax liens, mechanics liens (imposed by contractors when payment isn't received) and judgement liens (applied when a legal judgement is made and personal property is held until payment is made). In these events, the liens should be attached to the property and the county officials are notified to prevent transfer of ownership.

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STEP 3 – CONFIRM YOU CAN USE YOUR LAND FOR WHAT YOU WANT

What could be worse than buying your dream land only to find out that you can't use it! Ouch!! If you dream of building a cabin, parking a trailer, stabling livestock, riding ATV's, hunting or even just camping, you'd better make sure it's permitted. So before you take the plunge and sign that check, double-check your intended purpose is legit.

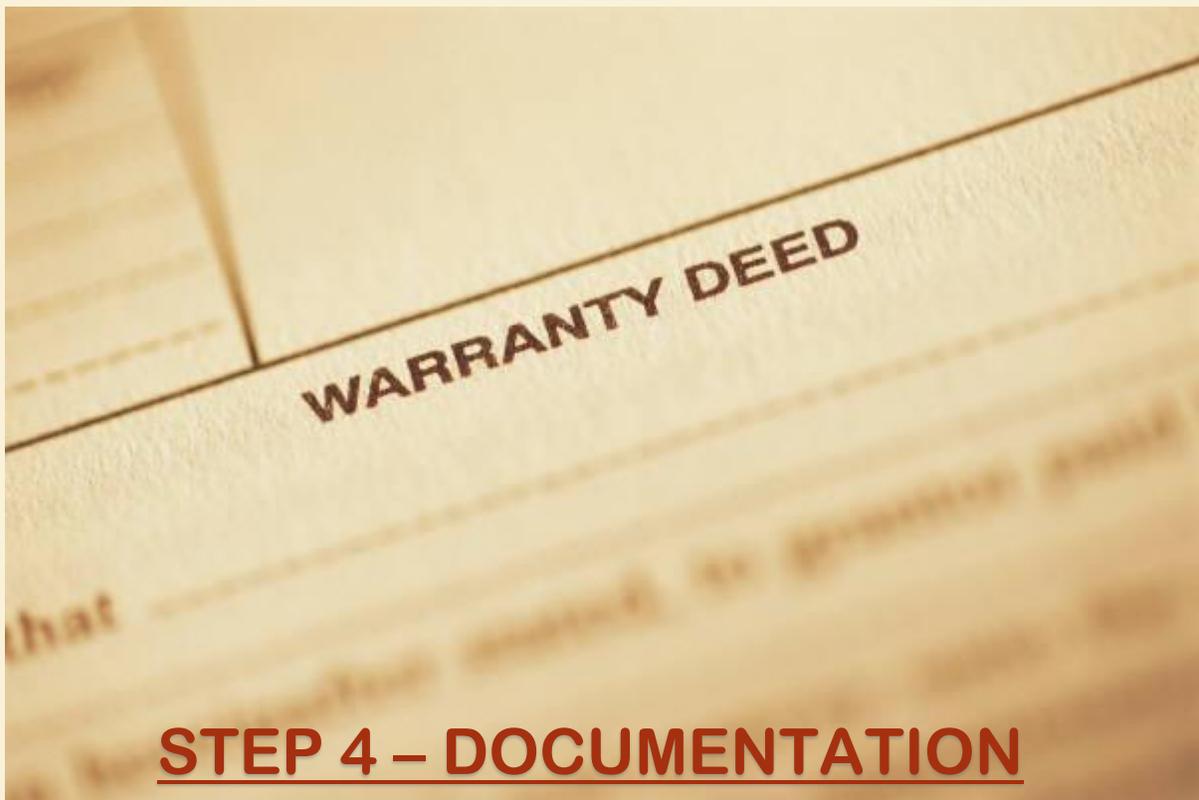
Take some time to think about what you want to do with your land and make a couple of calls. The first one is to the Planning and Zoning department of the county where your land is located. They'll quickly be able to confirm whether or not you can enjoy your land the way you want.

Outside of that, there may be a local organization that has tighter control you will want to check with. Ask if there are any:

- HOA's – Homeowner's Association
- POS's – Property Owners Association
- LOA's – Land Owners Association
- ROA – Ranch Owners Association
- ...you get the idea

If so, there may be local covenants that restrict, or in some cases allow, things other than what the county does. You can ask the seller and you can also ask the county if these are in place or if they know of any other governing bodies where the property is located.

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Now that you've done your homework, make sure you use the right documentation to transact and protect your sale. These can be found in the form of Deeds and Contracts.

There are many different types of deeds - worthy of a separate conversation. However, for the purposes of this guideline and outside of any special circumstances, let me cut to the chase and tell you a Warranty Deed is what you want. A Warranty Deed, in simple terms, is a guarantee that the seller warrants the property is clear for sale and if something is found, commits to take care of it.

And if you are purchasing property with Owner Financing, there is another set of documents to make sure you have and check – the Promissory Note and a Purchase Contract. This set of documents protects both you and the seller from any misunderstandings or unclarity and puts you on the road to a worry-free land purchase; so you definitely want these, or some variation, to properly record and protect your transaction.



RELAX & ENJOY YOUR INVESTMENT!

We believe buying land is one of the best investments you can make. There's a fixed supply and it can bring so much joy and opportunity for you and your family for years and generations to come. Take the time and do your homework that'll give you peace of mind during and after your purchase. You shouldn't (and don't!) have to feel pressured or uncertain about anything. There are plenty of resources available that can give the assurance you need. And if you're working with someone that doesn't come across as open, honest and trustworthy, then by all means, move on and find another seller!

We work hard to make sure all of our clients are 100% happy and enter into their purchases with all their questions answered. We also have a money back guarantee to make sure even after your purchase, the property you buy is exactly what you want and expected.

If you have any questions or would like to speak with us, we hope you'll reach out and let us help connect you with the land of your dreams!!

We wish you all the best!

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The logo for Open Plains Properties features a stylized illustration of a farm with several white houses and a windmill, set against a background of rolling hills and a sunset sky. The text "Open Plains" is written in a cursive font, with "PROPERTIES" in a smaller, sans-serif font below it.

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