

Federal Funding Group, LLC

Mortgage-holding Land Trust Services

Federal Funding Group, LLC was formed to hold mortgages on real property in trust for various beneficiaries. Holding a mortgage in a trust with Federal Funding Group, LLC provides you with privacy and flexibility. No one knows you own the mortgage, and you can assign the mortgage to someone else quickly and privately.

Our fees are \$250 to set up a mortgage-holding land trust, and \$50 to execute a Satisfaction of Mortgage and close out the trust. These include preparing the Direction to Trustee forms and the Florm 56. There is no annual fee.

Federal Funding Group, LLC has no interest in becoming involved in illegal transactions, money laundering or tax fraud schemes. Florida law provides numerous legal benefits to property owners who use land trusts. The sole purpose of Land Trust Service Corporation is to make those legal benefits available to clients at a reasonable fee.

How to Set Up a Mortgage-holding Land Trust with Federal Funding Group, LLC

The procedure to set up a mortgage-holding land trust with Federal Funding Group, LLC is as follows:

1. Complete the Mortgage Land Trust Data Sheet and the Mortgage Land Trust Set-up Instruction Sheet on the following pages. Sign the Mortgage Land Trust Data Sheet.
2. Submit it to Federal Funding Group, LLC with your \$250 fee plus the recording and any documentary stamps and intangible taxes. (You may pay our fee by credit card and fax your papers to save time, include expiration date and billing zip code, or you may have the title company send us payment at closing. Documentary stamps and intangible taxes of over \$100 must be paid by check.) First-time clients must provide photocopy of driver's license or passport photo page.
3. You or your closing agent will next receive a package of documents which must be executed.
 - A. If an existing mortgage will be assigned to the trust the following will be sent:
 - Trust agreement sent to beneficiaries
 - Assignment of Mortgage form sent to holder of mortgage
 - B. If a mortgage will be signed at the sale of the property the following will be sent:
 - Trust agreement sent to beneficiaries
 - Mortgage form sent to title company
 - C. If the property is presently in your name or that of a relative
 - Land trust agreement
 - Deed to trustee
4. Once these are executed and returned to us, the deed will be recorded. Any recording and documentary stamp fees will be billed separately. If you are purchasing the property, your closing agent will record the deed.

Post Office Box 186
Lake Wales, FL 33859

Phone: 863-678-0011

Fax: 863-678-0155

Mortgage Land Trust Set-up Instruction Sheet

To: Federal Funding Group, LLC

From: _____ Phone _____

I/we wish to set up a Florida land trust to hold a mortgage on the following property:

Title holder of property _____

Legal description of property _____

Amount of mortgage \$ _____ Interest rate _____ per _____

Other terms: _____

Included is a signed Mortgage Land Trust Data Sheet.

The mortgage will be put on the property as follows (*choose 1. 2. 3. or 4.*):

1. The mortgage will be assigned to Federal Funding Group, LLC, Trustee by: _____

Include address and a copy of the mortgage (at least first page and page with legal description). We will prepare trust and assignment and send to beneficiary and mortgage holder for execution.

2. The mortgage will be signed at the sale of the property. Closing date _____

Title company or attorney _____

Contact person _____ Phone _____ Fax _____

We will prepare trust and send title company instructions for preparation of mortgage.

3. The mortgage will be put on a land trust property that I control.

Trustee: Land Trust Service Corporation. Trust No. _____

_____ Trust No. _____

Trustee's address _____

Phone _____ Fax _____

We will prepare trust, and send mortgage to trustee for execution. For LTSC trusts we will prepare Direction to Trustee for you to sign.

4. The mortgage will be put on a third party's property.

We will prepare trust and send mortgage to you to get third party's signature.

Recording fees: For new mortgage, the recording fee is \$18.50 plus 55¢ per \$100 (or fraction) face amount of the note for documentary stamp and intangible tax. For assignment it is \$10.

Documentary stamps and intangible taxes of over \$100 cannot be paid by credit card. Please mail check.

Payment:

Check enclosed (Payable to Land Trust Service Corp.)

Charge to my credit card:

_____ Exp: _____

Billing address _____ Zip _____

| | |
|--------------|-----------------|
| Fees: | |
| Trustee | 250.00 |
| Recording | _____ |
| Stamp tax | _____ |
| Total | \$ _____ |

Signature _____

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Mortgage Land Trust Data Sheet

The undersigned makes application to Federal Funding Group, LLC to set up a mortgage-holding land trust as follows:

Beneficiaries:

_____% Name _____ SS# _____
Address _____ Phone _____
Successor(s) _____ SS# _____
Address _____ Phone _____

_____% Name _____ SS# _____
Address _____ Phone _____
Successor(s) _____ SS# _____
Address _____ Phone _____

(No successor is needed if beneficiary is a corporation or LLC.)

Amount of mortgage \$ _____
Name of Mortgagor(s) _____
Street address of property _____
Legal description _____

I/we certify that the above information is true, that the land trust is not being set up for any illegal or criminal purpose, and that we are U.S. residents for tax purposes, and we agree to indemnify the trustee for any liability with regard to this trust.

Beneficiary

Beneficiary

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