

Mitch: Hi. This is Mitch Stephen and I am here today with Grant Kemp and he is with Texas Pride Lending.com. He is at Dallas, Texas. Let me tell you what Grant and his company does for me, and people just like me and you. We are real estate investors. And I like to buy things and then I'd like to sell them with owner financing.

So, when am buying my houses. I personally buy houses with Other People's Money or O.P.M. And I, owner financed these houses to individuals who otherwise cannot qualify for a traditional loan. And so, since 2005 or 2006 or 2007, or whatever it was. The regulators and legislators starting to put pressure on us. And they started making rules and regs and it has gotten to the point now, that if you gonna owner finance houses, you need to have an R.M.L.O in between you and buyer. And this is what Grant and his company does. They help create real investors like ourselves, stay in compliance with all the rules and the regs that has been handed down over the last 2 years and months. And starting with Dodd-Frank and then the Safe Act and then the Texas Property Code if you are in Texas. And then the Finance Reform and it just goes on and on.

So, Grant is an expert in these laws and how they fit together and what we've got to do to comply. Grant, how are you doing today?

Grant: I am doing pretty well. Thanks for having me on here.

Mitch: Hey, it's great. First of all, you have an R.M.L.O license. What does R.M.L.O stands for? Let us just start right there.

Grant: Yeah. Good. The R.M.L.O stands for. Residential Mortgage Loan Originator. And that is the licensed position have to be there when doing this owner financed transactions, offering any kind of consumer credit for a mortgage.

Mitch: Okay. So, quite frankly. If we'll gonna owner finance houses and it is not our homestead. We're gonna really wanna have you in between us and our buyer and make it sure we are compliant with the laws because it is a bit of, to lack of better words-- foster clock of rules and regulations that you have to. You have to sort through. And I don't want to go to, what are the primary rules and regulations and statutes that you help us comply with.

Grant: Yeah. So, that is a great question. Because, you've got the truth in lending act, you've got RESPA, you've got the Dodd-Frank Act, you've got FACE Act. There's always regulations out there that are trying to, at

the end of the day, they are just trying to protect the consumer, right? And that is why they are putting these things out there for.

So, I can't necessarily say, that I disagree with the things that are putting out there. But, it definitely makes a lot of speed bumps in the road for just regular investor trying to out there, trying to buy a house. So, with owner financing, there's this whole web of regulations that need to be abide to by. And, you know, you'll hear people talking about De Minimis Rules, meaning that, for example for RESPA, if you do up to three transaction. I should say it this way. If you could do three or more transactions at a rolling 12 months period, you have to start complying with things that are in the RESPA. The Real Estate Settlement Procedures Act. If you do--

Mitch: Three or more- like you can do 3 houses but you can't.

Grant: You only get two. Correct.

Mitch: On the third one. You gotta be a compliant. So, don't get confuse there.

Grant: Exactly. Yeah. So, why I changed up, three or more. So, on your third one, is when you need to start complying with RESPA. Similarly, the Safe Act there, you've got a De Minimis Rule of basically 6 or more. Before, you have to be technically licensed in order to do this transactions, but, the really really important part that people don't seem to think about when they are closing those slots. There is no De Minimis Rule for Dodd-Frank.

So, in other words, all of the main items that you are needing to hit in order to stay protected in the case that your mortgage transaction ever went into court scenario, that stays active for Day 1 transaction 1.

Mitch: Transaction 1, unless it is your homestead, am I correct in that?

Grant: You know what, I would love to collaborate that-- it only made sense that I feel like I've seen that but, as a matter of fact, I was looking vigorously, last week to help up a law firm on a case to see where it tells me, where a homestead is actually okay for Dodd-Frank. I did not see that in the anywhere in the laws, that a homestead is actually-- a homestead-- a homestead transaction is out of Q.M need, the Qualify Mortgage needs. Now, this could be something that I could not just seeing going back in at last week, but I do have to be hesitant at this point in time. Not knowing with the change that came down--

Mitch: Okay, well--let us just raise this an interesting point. That is part of the problem in all this, is that, there is so much missing information or almost correct information that it doesn't do us, private investors, any good to sit there and make decision in our lives, or where our business is going, based on things that are very complicated between the federal regulations and state regulations and over the lapping regulations. Like you said, these regulations have different definitions but there is one very important one, Dodd- Frank that has no quite possibly not even your homestead and so, you just conforming right from the beginning.

So, I just wanna point out to the listeners right now that I had the decision to make. And when I first starting to get mixed up in this rules and regs, it was really daunting for me. And I actually, was sick to my stomach because I thought the business that I had been running for 18 years was effectively going down the crapper. And I struggle with that for a while. Then, I decided that this business was too good to me and too good for me too long, and I was gonna confront these rules and regulations head on. And this was when I started meeting people like Grant Kemp, who started telling me and helping me saying you know, "These are not career killers. This is not an industry killer". And that we can conform and we can do business. And in fact, after all of my worries and troubles, I got with Grant Kemp and learn that, in a way, Grant is making my life easier because, I just simply delegate all this to him and then handle it. So, I don't want people-- I chose not to give up this business over this. I know a lot of people walk away from the real estate business or at least doing business where they owner finance houses for lease options or whatever. They just went straight into rentals, which personally I don't like rentals. I just assume, I'll just get out of the business if I have to do rentals. But, people like Grant and these licensed R.M.L.Os, what do you call yourself? An inter mediator? You help us to be compliant, can make--keep this business viable for us. How many investors have you run out there, Grant that were just about to give up for the [INAUDIBLE]

Grant: It is crazy. I've ran into so many and that is actually why, I go around and speak to these real estate investment groups. I've named my presentation the Dodd-Frank Act in 2014 and how it stands to raise your profits. Because, so many people don't understand how easy it is to comply, 'because it is so daunting. Because, there are so many things that you have to read, you have to know. And there are so many overlapping laws and okay-- well, I've heard this one from plenty of people, when they're thinking completely safe if they do, up to 3 transactions. Meaning, you know, they will do 3 transactions not like

for instance, not doing RESPA, anything like that, because they heard somebody say the number 3, at some point in time, you know.

And so, we've got all these people learn all these missed information, and just getting scared wanting to throw up their hands, and just out there saying, "Wait. Wait Wait guys really, is to get your contract send it over to somebody like myself and have us worry about all the compliance". Because, that is my job. That is what I stand all day doing, I've actually read Dodd-Frank. I've actually read RESPA, you know. And not a lot of people have sat down and actually looked at the word in the log, to find out it is not really all not that bad.

Guys, we missed a lot of money in the table, but you can make it with owner financing in this world and it is still a great and viable business plan. And furthermore, because of all the people throwing their hands up and leave the market, just leave that more market out there for people like us to grab.

Mitch: Now, that is a very important point. One of the reasons, I decided to go forward instead of jump out was because, I heard so many people jumping out. That I thought, "Wow, if I stay in, you know for some window of time, until everyone figures out that they don't have to jump out and come back. For someone with time, am gonna have far less competition". Actually, it has worked out that way. And I've also found ways to mitigate my expenses. Now, that we are doing tools and lending and giving the actual APR and stuff, I used to never have a closing cost when I want to close. And quite frankly, and tell me if there is a problem with this, 'cause I need to know, because it dawned on me, that I could take the fees that you charge and take the extra fees-- extra cost for me, which is not all that much, given the amount of money that I can make. Granted, it was more than of yesterday. But, it is not enough to kill anyone of my deals. But, I've also learned to recuse from that. So, you know, if I have a thousand dollars of expenses to close a deal, I just simply go to my buyer and say look, "I've got to get \$ 5,000 down and I need a \$ 1,000 for closing costs, and if you don't have the \$ 1,000, for the closing cost I just add it to your note. It won't affect your payment that much. And you know, if you add a \$ 1,000 to 50 deals, at 10 and 1/2 % for 20 years or whatever. I mean, that is like a \$ 50,000 CV that is working at a 10 and 1/2 % for 20 years, so. I find ways to soften or cushion that blow, is there anything that matter with that idea? And so, it has dawned on me to start charging closing cost, as part of my regular transaction. I never did before. But now, since I have closing cost, am gonna try to pass those closing cost for loan. It is the same thing that happens with every consumer protection law. They try to regulate the guys in the business.

And all the guys in the business do is how to mitigate it and pass it along to the consumer they were trying to protect. And I am gonna be different--

Mitch: Yeah. So, now I have a closing cost. And I'll say, my house is \$ 5,000 down plus a \$ 1,000 down. I am sorry, \$ 5,000 down plus \$ 1,000 in closing cost. And if you don't have \$ 1,000 I just added to your financed amount and I-- you won't have to pay it, it won't affect your payment that much. But, if you do that over 50 deals, then that is like \$ 50,000 CV at 7 and 1/2 percent. That is costing you to \$ 50,000. So, is there any problem with adding closing to your statement to help covers the expenses that we are having to go through, Grant?

Grant: Yeah. No--absolutely not. I mean, having the buyer pay closing cost is 100% okay. You know whatever those closing costs are. Now, what you need to be aware of that there are certain APR threshold. Okay. So, there are a couple of threshold point that we hit, that certain rules tend to apply. Now, there is one called, the higher priced mortgage. And there is one called the higher cost mortgage. And the reason why i'm going through all these that, those threshold that are hit by the APR. So, if you are out there doing, whatever that-- 8% mortgage to somebody. 8% owner financed transaction. And then you adding closing cost, you know-- that may make your APR 8.1 or something. It will not not make gonna move it significantly, but the reason why am bringing this up, is that--that way you can choose how much of the closing cost are gonna go to their side. Because, the way that we decide which items need to happen for compliance, is by looking at that APR vs. what is the typical APR of the nation right now. So, there is kind of a--and I guess you know-- to compare this to something, be sort of like how an Adjustable Mortgage works, okay. You've got a margin, which is your number that is everything is based of, right? That you are comparing everything to with the interest rates. And then you have an index, which is going to be, you know whatever that margin is, plus a number gets you to your actual interest rate. Well, the way that we are looking at our threshold in the mortgage world is that, we are using a margin called, the A.P.O.R. The average prime offer rate. This is released by the government, every week on Tuesday. It let you know what the average good interest rate was in America that week.

So, let us say, the A.P.O.R is 4. Just for a nice even number. If you were doing a first lien transaction, like what you are doing Mitch. You are buying with cash, you are turning around, and you are selling it to a consumer with owner financing. Now, let me make this-- or clear up really quick. When you are buying cash, do you have a lien condition

with your investor? Is your investor getting a first lien position on that house?

Mitch: Yes. He is. But, you know Grant. You are making my case right now. And I wanna slow you down right now. And am glad that-- you are talking soon this way because, it shows that you know what you are talking about. But, here is the bottom line of the investors on this phone call. We don't wanna understand all this stuff. I don't care.

Grant: Sure. [LAUGHTER]

Mitch: Which is great. So, let me kind of boil this down for the investors and make it real easy for you. The point is, Grant and his fellow business associate, Scott Horn who is an attorney out of Dallas, they have been over this 9 ways of [INAUDIBLE], and they know all the problems that you can run into. I've heard them. I could resonate them. A bank sure can remember all of it. This is why I have Grant on my side work. Let us explain to the people when I wanna do business, and I wanna do owner financed houses, and I wanna stay compliant. What is my day look like? When I find a buyer for house when I call you up. Just tell me the process what do you do. I mean, I don't do much. But, tell me why I have to provide you with-- handover to you, and then you hand it over back to me and then we go close the deal. I wanna show the people how simple it is when they go to you.

Grant: Sure. Yeah. So, I could show ways how it work. Our investors gonna come to us and say, "Hey Grant, I've got this great house, I just sold it under financing. You know here is the contract, the filled contract between me and my buyer. And I wanna get thing, whatever 7.5% rate, 9 percentage -- or whatever it is, for 30 years, and you take it from here.

And I say, great. The investor gives me a contract. I or one of my employees will call the buyer, now I do have a couple of employees that are bilingual. So, if you've got your buyers that are coming in-- that really need you know-- that Spanish first, we'll be able to take care of that as well. But, you know, me or one of my employees will call the buyer and we'll gonna take care everything from there. We do everything that needs to happen in order to get you complaint, get all of the disclosures signed, that needs to get signed. This goes to everything that needs to happen. And then, we put everything together that we called, underwriting package. And what that is, we put the contract on there, we put the Q and M report. It says, "Yes. This loan is a qualified mortgage". We give all of the signed disclosures, we give their bank statements, their tax returns, everything that goes into

proving that these guys have qualified mortgage. We put into one nice little neat package and email it over to you and the investor and then you are ready to close.

Mitch: See, how simple that was. We could have went to 10 years of Dodd-Frank and pay back and all that. And I, frankly, I just wanna buy a house, make sure am a compliant and sell it. So, I buy the house. I fix it or I don't fix it. I get a contract from someone who's willing to buy the house from me. At least, I write down on a sheet of terms. At least I give them a set of terms. This man wants to buy this house for this price, this much down, at this interest rate for so many years. And the payment is around X. And I hand that sheet in-- what do I get a rental app or just, really I need a phone number as a guide. And then, they take it from there. When we start talking about qualified mortgage, you know. We as owner financiers now, can't just sell the house to anybody 'because they have a down payment. We have to have a reason, a reason to believe that they make enough money to make the payment. And that is a qualified mortgage. A lot of people are under the-- you know, the misinformation again that, you know, their income to debt ratio, their disposal income has to be over 43%, it is none of that. It-- we just have to have a reason, a viable reason that we believe that they can make the payment. And one of those reasons might be well, "They can pay me rent for a year, I don't know where he makes his money. I don't even see whether he has a job, but obviously he could pay because, he has paid me every time, on time for a year". I mean that's a reason.

Grant: Right. Absolutely. And I don't wanna put a little caveat there. We do have to verify income. That is part of my job. I have to actually where that money is coming from. But, there are lot of ways that I can verify that income. And I can tell you that we deal with a lot of people, they get paid in cash only. You know, we've got ways to figure out, to make sure that we can verify that income. But, you hit the nail on the head. Your buyer doesn't even need to have a job in order to have a qualified mortgage. I mean, that is where our laws are. You need to verify these things, but it is so relaxed again, you know. It goes back to easy to comply if you are using the right resources that you have at your fingertips. Which is an R.M.L.O and an attorney. To make sure that these things are taken care for you the right way.

Mitch: We'll, see. That's how easy it is to be compliant. And I have so many people that, and so-- you know, Grant and his company is not doing this for free but, I am gonna tell you it is very reasonable. I am not gonna mention a price out here today, because price has changed. And I don't want to-- you know, Grant stuck with whatever we say right

here. But, it is very reasonable. I actually-- he really kind of vexed your buyer to a large degree, and it kind of save you from having to-- go check some things that you normally doesn't have to do so. If not all, just extra expenses. You also getting some value and delegating some stuff that you would have to do yourself. So, I just think, I used to be really sick to my stomach about all this, and now I kind of like it. Once I did a few deals, and saw how easy that really was, from me just to hand it to you, you know it has been cooling off some periods, you know-- I think 7 days is normal. But you can be longer than that. If you could push some boundaries, especially in interest rates. But, you know, so, we do our cooling off. And we look like a PRO, and we are a PRO, and I think that the people your owner financed houses feel more comfortable that they have through this process because, it feels like a real house purchase to them. You know before, Grant. We used to just, let us say that they want a house over that front yard. We put that in the truck and we drive over at Jimm's coffee shop. We sat him down and we sign a bunch of papers and hand them the keys and they walked out of there thinking, " I wonder if I really bought a house or not".

Grant: Yeah. That is an important part. And I was just about to mention that, too. So, am glad that you bring it up. Because, your buyers, you know-- adding a company in there like Texas Pride Lending add such a level of legitimacy to the buyers. Because, all of a sudden they've got somebody that-- you know, and this is just to say, that you as investors are not doing this already. But, they've got somebody that will sit down and were talking all the numbers with them. And making sure, that they understand exactly what is going with it. And they've got their sense of like, "Oh. Okay. This really is happening. This something that we really have to go down". Because, trust me, whenever I sit down in front of everybody, and am holding a 65 pages stuff for them to sign. They get it. They say, "Oh. Am buying a house". You know, it really puts that into their mind. And in my opinion, you know, it you know it will really going to leave to having better buyers for you in the long run. Not only because, A- we are proving that they have the ability to repay. But, B- Because, you know doing that first, like going down to Jimm's Coffee shop, there's this sense of realism to it. That you know sparks responsibility out of your buyer.

Mitch: You know, it does-- it does several things. One is, you just help me qualify them, which you just brought up. But, the other thing it does is, in the buyer's mind, he feels that he has gone through a true process, and that in this really gonna minimize your contingency to have lawsuits. I mean, because-- in oppose to Jimm's Coffee shop, part of what causes the lawsuit is, they just feel it was just like a 5 CD and



your pants kind of paperwork. And then, the first time that a lawyer says, "Well, did you buy a house from a guy that owner financed". And they said, "Yes". And he says, "Well, you know did they take you, you know an office and all this". In the buyer's mind, your legitimate coffee that did this thing right. So, for heaven's sake, it was so many pieces of the paper, how could it not be right? You know, essentially, that what they will take away from it, 'cause there's a lot of pieces of paper. And the other side of it is, as the investor, I can feel relaxed and sleep at night, because, while there is very little case law on the book dealing with these regulations. I feel like there is no way that a judge or a jury could look at me and or the company and say, Grant, we didn't do the very best that we could do and I would say that. If you are using Grant Kemp, you know or a professional R.M.L.O that you'll gonna be head and shoulders above the other investors out there as far as that you are trying to comply. That you are telling people everything they need to know before they make this big decision, and you have given them their cooling off periods, and they are signing their disclosures and you are disclosing everything. It is just a great piece of mind. And I think, you are a very big busy person, Grant. A lot of people are using your services these days.

Grant: Oh yeah. Most definitely. I mean, we are just consistently rocketing with more and more client coming in. Because, we do things that right way. And we know how to explain it. And the other side of the things, is that I am buying and selling houses with owner financing, too. And not very many R.M.L.Os are actually going out there and putting where their money where their mouth is, actually doing this type of investing strategy. So, I know how to look at it from an investor's standpoint. I know how to look at it, the same way, that you are looking at it. But, I also know to look at it to keep things compliant. So, that's huge benefit the Texas Pride Lending has over some of the other shops out there, to make sure that you know, you are a compliant.

Mitch: I was about to bring that up. You know, Grant is, an avid-- a very avid owner finance investor himself. So, he knows exactly what we are going through. And I wanna tell you this, the guy that is standing right next to Grant, Scott Horn is an attorney, who has been hours upon hours, they spent together, making sure that you know, they've got everything right in the Federal overlap the State, the State and the Federal, and everything done correctly. Scott Horn has done literally, I think, tens of thousands of transactions. Has he? He has been a hard money lender.

Grant: Yeah. Yeah.

Mitch: He's got a title company. He just in love with the game of real estate and has been his whole life. And just for those of you out there, if you are doing the subject too, and you don't really know that type of paper work to use or if you are on the paper work, do yourself a favor, and get Scott Horn and let him show you the exact way to do a subject, too. Because, everyone I know is doing them wrong. Everybody I know is putting themselves at a great risk. And that is when I talk to Scott about, you know. How do I set up a subject, too? And have all my eyes dotted and my tees [INAUDIBLE]. He should me what he was doing. I said, "There's how you do a subject, too". And the same thing with the tax lien that I did. So, Scott is very knowledgeable and this gives me great confidence. That, Scott's the man standing next to Grant, in this R.M.L.O situation. Because, I just believe a 100% on Scott's ability to read the law and assess the law and it gives great paper work and to do the C.Y.As that are necessary to stay out of trouble. You can't argue with that, Grant, can you? This guy has spent his whole life in real estate law.

Grant. Oh yeah, absolutely. I got hooked in with Scott by, whenever I was getting into the investing world and interviewing all the different attorneys that are around here and to see what was going around, looking at their paper works, that kind of thing. And it wasn't until I got at Scott and "I look just like you". I look at the package of the disclosures and said "Ah, there we go. This is the guy which actually knows what is going on. This is the guy that will keep me protected". And that is where our relationship started with him closing my deals. And we just kind of grown from there as you know-- as we both moved forward in our careers and have formed a very great partnership throughout that time.

So, yeah. I trust him a 100%, and the protection that you get by using somebody like him is just unparalleled.

Mitch: Well, the thing is, you know-- earlier on, in this process. When this regs were coming down, and everyone was trying to fit in the pieces of the puzzle together. You could go to 10 attorneys and you could get to 10 different answers. And in fact, it is probably a lot of like right now that today. Because, most of the attorneys that you talk to, they haven't lived real estate for 20 years. And have it followed in different direction, as it changed, you know. Scott has been in this business many years ago. And am not trying to put years into the guy. But, I mean, he started many years ago, and he has been in the middle of it from the very beginning. As an attorney, he has gone to the worst changes and adjustments. And he completely understands where we

at. And really understand what they are trying to do with these laws. Sometimes, what laws say and what they are trying to do are different. And sometimes, you got to interpret a little bit, to make sure that you are conforming to the spirit of the law. And that is where the grey comes in. And I was very happy with his assessments, because, he wasn't trying to get around anything, or trying to be tricky or clever. He is just conforming. And that is what I like him about it. You know, when you try to get too tricky and some people say, "Well, i'm just try to form 10 corporations and do 1 house every corporation". You know, these things, they don't work for a lot of reasons. And a lot of it-- the bigger-- the more complicated you make things, the more your tax bill is, the more your tax return, you know-- your C.P.A costs are. It is easier to go straight ahead.

You know, Grant, have I left out anything? Let's restate your company is. Texaspridelending.com, you wanna give a phone number?

Grant: Sure, yes. 214-473-4691. We'll get you to us, and you do have request that is coming in, you can send it to mail, mail@texaspridelending.com, that will hit me and my loan officers and we'll be able to get something taken care of for you immediately on that.

Now, I don't--, my typical turnaround time, from the time I get a contract to the time you have disclosures in your hand, is 24- 48 hours. We move very quickly around here. We make sure to get things done for you. Because, we understand that time is money in the investing world. And you know, we get need this cooling off period started as soon as possible, so, we get into these files and we get them at the door for you.

Mitch: So, it is Texaspridelending.com, 214-473. What was the last four digit there --

Grant: 4691.

Mitch: And then if you wanna email over you just do mail@texaspridelending.com. Grant, is there anything that you want to add? We are about--I think we are pretty much said what we need to say here.

Grant: Sure. Absolutely, yeah. The only thing that I might add in there, just to help people understand, why this is so important is-- and you start to hit on this effect was-- with the court scenario. That might be the only thing to add in there. Because, by complying, by having a

qualified mortgage, it is made out in Dodd-Frank that says, "If we get sued from our buyers and we go out and we show the judge that this is a qualified mortgage, in other words, you just hand them that package, so I am going to send you the underwriting package". The judge will open the file up, and say "Hey, this is a qualified mortgage, I rule in favor of the defendant and close the case". Right. I mean, basically it is where it is laid out. Now, at the interest rate that we charge, the buyer has a something called, Rebuttable Presumption, where they can say "Wait a minute, I actually couldn't afford this". But, they have to-- come up with an indisputable evidence that they can't afford it at that point of time, they got put into that house. And what we done is take away their chance to be able to do that. So, guys, it makes your-- in that worst case scenario, if you have to go to the court, having that qualified mortgage saves you, from losing that case and that loss can cost you, your down payment, all of the interest that they paid and their attorney fees on top of that, if you don't go through this process. And if you don't have a qualified mortgage.

Mitch: Just so, let's talk about this in a second. How do you get sued? I mean, they don't have, a police walking around checking to see if you are complying to this, unless you are really really big. They might send someone for an audit. But, most of us, don't even close to hitting that volume. So, what happens is, you'll get the odds with a buyer, that moves into your house, and the buyer will go and get an attorney, and that attorney will tied up close up on you and will try to prove were you a compliant, and that is where the problem. That's what happen is, you get an odds with an owner-occupant that you owner financed. And they go hire an attorney and the attorney is the one who comes and start trying to prove whether you are a compliant or not with the regulations. So, there is not a police force out there per se, that's how correctly it all comes down. And I am confident that if it ever happens to me, I am just gonna get my policy. "Your honor, I've done everything in the world that I know how to do, and am a compliant". And I think, Grant's right. You know, they just gonna rule you in your favor. There's never a guarantees in the court but, at least you wanna have this despite, the chance that you can.

Grant: Right. Absolutely. Because, Dodd-Frank does lay out, if you have that qualified mortgage then they present them what you did, what you are supposed to do. And it is called Presumption of Compliance. So, you show them that package type, giving you the qualified mortgage tag on the front of it. They will presume that you have presumed with everything that you needs to comply.

Mitch: Yeah. There you go. And isn't that a great piece of mind, everybody out there. I can see you're nodding your heads, yes. Because that is the right answer. All right, Grant-- well, you guys, if you are out there listening and you call Grant Kemp. Just tell that you heard his interview with Mitch Stephen and I can get my brownie points, and buy me an ice cold tea or steak somewhere, sometime. [LAUGHING]

Grant: Well, absolutely.

Mitch: Well, not unless it is against regulations.

Grant and Mitch: [LAUGHTER]

Grant: As long as it is done properly, we are good.

Mitch: All right. Okay. So, Grant thanks for being here. And I appreciate your time and I hope you didn't mind that I cut you off from talking all about the laws. Because, it is such a--

Grant: Hey, you saved my time, too.

Mitch: I just wanna get down to.

Grant: Am fine with that.

Mitch: I just wanna get down to what, we wanna do as investors, we don't wanna learn every law in the book and know how to recite it. We just wanna learn-- being a compliant.

Grant: Well, there's a reason why people like me exists, and that is exactly why. So, you don't have to go out there and stick your nose in the middle of a Federal regulation. Let me do that.

Mitch: All right. Sounds good. I think, we will. Okay Grant, have a great day. Thanks for being on and I will look forward in sending you my next package.

Grant: Absolutely. Thanks so much, Mitch.

Mitch: Bye now.

Grant: Bye.

