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SPAULDING RENTAL PROPERTIES

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INCORPORATED

OFFICE  
(336) 379-7379 January 24, 2008

VERNON L. SPAULDING  
PRESIDENT

Dear Ron LaGrand:

I attended a seminar in Greensboro, NC some time back in the year 2000 with my bother-in-law. I had been in the Real Estate business as an investor since 1982 and had never heard of doing deals "Ron's Way". You gave me a book that you had wrote giving details on how to buy properties using none of my own money (which I did not have) and selling them quickly to other investors. I decided to give it a try. This first thing I did was to run an ad that I buy houses, any condition, and anywhere. I received a call from a women concerning a vacate rental house she own but it needed repairs. I looked at the property located at 808 Douglas St. Greensboro, NC which had a tax value of \$32,200 and decided to make an offer as follows: First: \$20,000 as is, Second: \$22,000 with \$2000 down and \$20,000 in six month with seller making premise liveable or Third: \$25,000 purchase price with \$1000 down and owner financing \$24,000 for 120 months. She accepted the first offer of \$20,000 cash which I did not have and could not borrow from a bank because of credit issues. I immediately placed two ads in the paper as follows:

Small corporation seeks to borrow \$30,000 from private lender secured by  
Real estate . Please call ##### #####

Attention investors!! Handyman special 3 B/R 1 bath Needs minor repairs.  
Price below tax value at \$27,500 for quick sale. Call ###-####

I received 27 calls and accepted an offer from a contractor for \$27,200 cash. I had my attorney to do a simultaneous closing which I purchased the property from my seller and immediately sold it to my buyer . I walked out with a check for \$5,248.60 plus \$500 in earnest money for a total of \$5,748.60 and never picked up a hammer to do any repairs!! It was quite amazing. I never knew I could buy property with no money and make money like this in just 24 days!!!. Thanks Ron, you are the best!!

Sincerely,

Vernon L. Spaulding

2707 E. MARKET ST • GREENSBORO, NC 27405

P.O. BOX 36053 • GREENSBORO, NC 27416



**MICHAEL C. STAMEY**  
ATTORNEY AT LAW  
REAL ESTATE TRUST ACCOUNT  
P.O. BOX 578 JAMESTOWN, NC 27282

WACHOVIA BANK  
OF NORTH CAROLINA, NA  
JAMESTOWN, NC 27282  
66-49/531

35143  
**35143**

6230S  
Closing Proceeds

PAY — Five Thousand Two Hundred Forty Eight and 60/100 — DATE Dollars AMOUNT

08-07-00 \$\*\*\*\*\*5,248.60

TO THE ORDER OF Spaulding Rental Prop., Inc.

A handwritten signature in black ink, appearing to be 'M' or similar initials.

AUTHORIZED SIGNATURE MP

⑈035143⑈ ⑆053100494⑆ 4022 002116⑈

Buyer/Borrower: Robert C. Shelton and William Brian Ritch  
Seller: Spaulding Rental Prop., Inc.  
Lender: Branch Banking and Trust  
Property: 808 Douglas Street  
High Point, NC 27406  
Guilford County, NC  
Settlement Date: 08-07-00  
Check Amount: \$5,248.60 + \$500.00 DEPOSIT = 5,748.60  
Pay To: Spaulding Rental Prop., Inc.  
For: Closing Proceeds

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472-0032460  
(6/SHELT.C/6230S)

Security features. Details on back