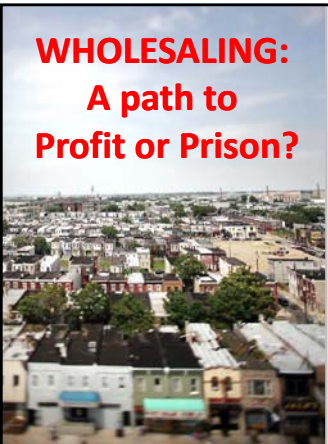


**WHOLESALING:  
A path to  
Profit or Prison?**



**SHERMAN  
TOPPIN  
LAW FIRM**

Presented By:  
Sherman C. Toppin, Esq.

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**Wholesaling: A Path to Profit or Prison?**



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**Definition of Wholesaling**



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### Ambitions of Persons who Wholesale

- Wholesalers
- Flippers
- Investors
- Developers



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### Parties Involved in Wholesaling Deals



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### Methods of Illegal Wholesaling



Lying  
Fraud  
Stealing  
Forgery  
Manipulating  
Impersonating

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**Methods of Unethical Wholesaling**



**DISHONESTY**

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**Methods of Unethical Wholesaling**

- Lying to True Owner(s) regarding acquisition value of real estate.
- Lying to Third-Party Assignee(s) /Buyer(s) regarding the cost to rehab property and the retail sale price after the rehab work.



**DISHONESTY**



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**Title Companies and "Double Closings"**

| MORNING   | AFTERNOON   |
|---|---|
|  |  |
| <b>Buying</b>   | <b>Selling</b>  |



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### Assignment of Contracts

- Buyer “and/or assigns” language tips off the intent to wholesale property.
- PA Standard AOS requires that assignment occur only with written consent of Seller.
- Identity of assignee and the assignor’s fee for assignment usually kept from True Owner.



*Assignment Of Contract*  
1. In consideration of the sum of ...dollars \$...  
2. (name or corporation), with offices at ...  
3. (name or corporation), (name or corporation), residing at ...  
4. (name or corporation), (name or corporation), residing at ...  
5. (name or corporation), (name or corporation), residing at ...  
6. (name or corporation), (name or corporation), residing at ...  
7. (name or corporation), (name or corporation), residing at ...  
8. (name or corporation), (name or corporation), residing at ...  
9. (name or corporation), (name or corporation), residing at ...  
10. (name or corporation), (name or corporation), residing at ...

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### Legal Remedies



**TRUE OWNER:**

- Termination of Agreement
- Quiet Title (against Buyer)
- Fraudulent Conveyance
- Criminal Charges (against wholesaler)

**THIRD-PARTY ASSIGNEE/BUYER:**

- Specific Performance
- Quiet Title (against Seller)
- Unjust Enrichment (against Seller)
- Criminal Charges (against wholesaler)

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### A path to profit – Legal Wholesaling

Integrity  
Honesty

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Proper Disclosure  
True Numbers  
Fair Dealing

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Legal Assignment  
Market Savvy  
Resources  
Funding



**SHERMAN  
TOPPIN  
LAW FIRM**

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