



# THE LANDGEEK

## The Art of Passive Income Podcast With Mark Podolsky and Scott Todd

Today's Guest: [Mike Hambright](#)

### Transcript

**Mark:** Hey, it's Mark Podolsky, the Land Geek with your favorite niche-y real estate website, [www.TheLandGeek.com](http://www.TheLandGeek.com). And today's guest always just puts a smile on my face. He was on the Best Passive Income Model podcast. He is, I don't know, I don't want to be too hyperbolic Scott Todd, but should we just call him a real estate genius?

**Scott:** Yeah. I mean, of all of the people out there that are talking about real estate, our guest today is not only a talker, but he actually does it.

**Mark:** They call him like the Gary V. of real estate. Would that be fair?

**Scott:** Yeah. In fact, I brought this up, but he so reliable and consistent, I can set my watch by his emails.

**Mark:** And that's why I'm so excited to talk to him. Because we're going to be able to extract so many of the success secrets from our guest. But before we do, I'd be remiss if I didn't properly introduce my co-host, Scott Todd. Six Sigma Scott Todd from [ScottTodd.net](http://ScottTodd.net), [LandModo.com](http://LandModo.com) and most importantly, if you're not automating your Craigslist and your Facebook postings, [PostingDomination.com/TheLandGeek](http://PostingDomination.com/TheLandGeek). Speaking of automation, today's podcast is sponsored by [GeekPay.io](http://GeekPay.io), the only automated financial CRM, your borrowers are going to love you. It's a set-it-and-forget-it

system. Don't be like me, don't spend your Sundays trying to figure out automation and dealing with your borrowers and your customers. Just do the set-it-and-forget-it [GeekpPay.io](https://GeekpPay.io).

All right, Scott, let's introduce our guest. It's Mike Hambright from [FlipNerd.com](https://FlipNerd.com). This guy has probably forgotten more about real estate than we'll ever even know. Mike Hambright, how are you?

**Mike:** I'm great and I want to come back every day for the ego boost that I get from these introductions. Is that cool?

**Mark:** Absolutely. But Mike, you know, you've earned it. You've earned it. If you guys haven't been to FlipNerd, Mike, can you give us the elevator pitch of what FlipNerd is?

**Mike:** Yeah. It's evolved over time as I've been a real estate investor for a little over 9 years and I guess about three and a half years ago we started FlipNerd. Which was just a podcast for the first year and a half and then we launched a membership site. I've always wanted to give back. I think real estate investing in and of itself is kind of a lonely business unless you ... There are meet-up groups and there are local REAs and things like that. But after you get a little more experienced, those are not ... I'm a supporter or REA clubs so I'm not trying to knock them, but it just gets to a point where you're kind of elevated above some of the newer people and you want to be challenged, challenge your thoughts and learn new things.

So, I started a podcast where I interview experts in real estate investing and Mark, you've been on our shows. We have, actually, a couple of podcasts so I appreciate you spending time with us. But it kind of helped feed my need to meet other people and learn tips and tricks – okay, try to say that three times fast.

**Mark:** It's early. Mike has not had enough coffee.

**Mike:** Yeah. Honestly, yesterday I recorded show number 359 with a guy that we talked about skip tracing and it just blew my mind that trash I've been throwing away from my returned mail for example, is actually treasure and I've literally just been throwing it away for years. And so, I still learn new things with every person that I talk to and in the process of me talking and learning and meeting people and building my relationships, I kind of get to share that person's expertise with the world and so it's been kind of my way to give back.

But I think we have around 1,250 episodes across our three different podcasts that we've had that are all real estate-based. We try to do a lot by giving back to others and now we're moving more and more into the kind of training and coaching space, which I've been doing actually for a long time, just not through FlipNerd. But yeah, at the end of the day it's a great social platform where we're coming up on 100,000 subscribers and we pump out a lot of good content that we think is high value and we're going to just keep doing it.

**Mark:** It's so funny because Scott and I talk about this a lot. It's great doing deals. It's phenomenal. But after all you've done, let's say you've been doing it for like five, ten years, it does get lonely and there's nothing more gratifying than helping somebody else do deals.

**Mike:** Yep.

**Mark:** So, Mike, can you kind of give us an example of one of those investors that you kind of helped take to the next level and how you did it?

**Mike:** Yeah. Up until recently when I was coaching inside of a different program, my team was doing almost 1,000 houses a year and truthfully, about a number of those people started with zero experience. They came out of corporate America like me and they just appreciated having a system and a process to follow. So, I think we help a lot of people.

I always appreciate people that have come out of the business world because a lot of times real estate investors, newer people don't really understand the importance of marketing, lead generation and investing in your business. I think it's because you know, the HDTV shows of the world, Flip This House and all that, they never talk about how you got the deal. They just assume that the deal just fell on your lap and the rest is history. But the hardest part was finding the deal. When I work with people that have some business background, they've run a business before, they've owned a business before even, it's so much easier for them to be successful because they understand you've got to invest in advertising, lead generation, you have to have systems and processes. All the stuff that's not sexy but necessary to run a business. I really love helping people get started because real estate investing has changed my life and I like to see that in other people.

Like you said, I love doing deals and I don't mean to sound cliché or anything but you're right. Sometimes it gets to a point where we would get a big payday from a deal and it just ... It's awesome, don't get me wrong. Who doesn't like to make money, right? But it just didn't have the same feeling

that it did at the beginning and it was like, "Okay, here's another one and here's another one." Don't get me wrong, I like all that stuff I love to make money through real estate and I always will, but there's always something missing. After it got to a point to where it's like, if I'm lying in bed at night thinking about what I did, like did I impact anybody other than myself really?

**Mark:** Yeah. I feel the same way. I think real estate and the transactional nature of it after a while, it does start to lose its luster. The big payday. Like I'm looking at a payoff quote at my desk right now from somebody paying off their note. I was talking to my wife, I'm like, "Well, this is nice, right?" But it doesn't really have the same thrill that it did in year one, year two, or even year three and now the bigger thrill is when Scott Todd Voxes me. He's like, "Mark, I just tied up these deals and it's amazing." That for me is way more gratifying now than just that big payday because we're like the pebble on the pod. It ripples out and we are having an effect and it's to wake up every day with this purpose of helping other people move the needle in their life. What else is there?

**Mike:** Right.

**Mark:** Scott Todd, what are your thoughts?

**Scott:** I think that the other thing that that does is that it really just shows that you guys are really comfortable with the abundance mentality as opposed to a scarcity mentality. Because there's no way that you can go out every day and try to help someone change their life if you're concerned about, "Is there enough for me?". And I think that positive influence of getting beyond that, "I'm okay, now let me go try to help somebody else." It kind of helps you to grow. I'm telling you, the best thing that ever happened to me was when I realized there's enough for all of us and I don't have to guard everything. We can all survive on the same planet.

**Mark:** Mike, did you struggle with abundance mentality when you first started? Was your wife like, "Mike, you start teaching everybody how to flip houses like you, next thing you know, you and I aren't going to have any more houses to flip."

**Mike:** No, my wife never said that but I would say that I felt that way. Not necessarily that way, but I definitely felt like everybody was my competition earlier on in the first year or two. It's not like I sat around thinking about how to not do it, but I didn't put a lot of thought into it. Why would I do that, right? And then you start to get to a point to where you're like, well, there's a way to do things. And I'm not saying that you should always do

things with an ulterior motive, but in this business, there's a way to do business where everybody wins. And so, there are some things I do to maybe feed my heart to help people. There are a lot of things that we do in my family.

But from a real estate standpoint, there are lots of really legitimate ways to help people in a way that I get some benefit from it financially too. I'm not to say that everything we do is financially motivated, but truthfully, I think at the end of the day a lot of the sustainable stuff in business has to benefit everybody financial. Otherwise, it'll just get to a point to where you say, "I just can't justify the opportunity cost of me doing this anymore because I've got to pay employees and I've got to pay for my advertising, I've got to do other things." There are a lot of ways to create win-win scenarios I think.

**Mark:** Absolutely. So, Mike, if I had to have you in front of like a witches' kettle, you're stirring it up and making this magical real estate investing elixir, and you've talked to so many experts and from all walks of real estate investing. If you were going to make this magical elixir with the best real estate investing characteristics, what would they be and how would you mix it?

**Mike:** Oh, my goodness. I have no idea how to answer that. I don't know I think the best... I don't even know where to start here. You put me on the spot.

**Mark:** I know salesmanship is going got be one of them.

**Mike:** Oh, for sure. You're saying what makes a good real estate investor, what makes a good investing business?

**Mark:** Yeah.

**Mike:** There's no doubt about it. There are some key criteria that a lot of people, they get started that fail early on just don't have in their mix, which is systems and processes for sure. A lot of people are just winging it, they're using legal pads and I started that way. When I started even 9 years ago, there really weren't a lot of systems. You could create something on your own or people would create some fancy stuff in Excel or you would use some basic contact CRM like Highrise or some of these like rudimentary ones that have kind of grown up. But there weren't like the Podios of the world, the FreedomSofts, all these CRMs that are built for us. They just didn't exist. Everything was much more physical, we were passing around manila folders instead of scanning stuff or using apps on our phone. But for sure, systems and processes are critical in this business and if you don't have those things,

then you have a job for sure. You don't have a business. You can't really communicate well with your team or be efficient for sure.

But systems and processes, I think the single best skill that anybody can have, not just in real estate investing but in life, other than being a good person, don't get me wrong, is the salesmanship, right? The ability to make things happen and patience. This is a business that you just have to be patient on. What other business is there? There are probably other businesses out there, but what other business is there where you can strike out 95% of the time and still have a killer business? You've got to have patience and fortitude to hear, "No" all the time and still be able to push through because it can bring you down if you can't.

**Mark:** So, grit is huge.

**Mike:** Yeah. You have to fight through those no's because it can get you down. In the real estate investing the problem is that, I've always kind of said, it's a lumpy business. You're flat for a long period of time and then you get a bump but those bumps are big enough to sustain you for extended periods of time, weeks or months maybe, depending on your expense structure. You have to be able to ride the rollercoaster in the ups and downs, through markets and throughout the year. Kind of patience and like you said, grit to be able to make that happen. And lastly, I would say I really do believe that the ability to give back and add value through whatever your thing is, like for you and me, it's our shows. What we're doing here.

For me, initially it was by having people come to a house that I was rehabbing. We did these things called Rehab Live where people would come watch me rehab a house live. They would come to the house three times, right when we bought it, halfway through rehab and at the end. Then we would talk about it and that was kind of my post-podcast or pre-podcast. I don't know if it was before my podcast world had existed. That's kind of how I started doing it in my market then we just started to expand and do more stuff online and then it ended up in a podcast. It gave me the fulfillment of giving back and connecting with other people.

**Mark:** Scott Todd's like, "That's awesome." Scott's like, "We've got to do something physical in land investing business."

**Scott:** Yeah. You know, Mark, I'm trying to think like, okay, here's the land before I buy it, here's the land after I bought it and here's the land after I sell it. It's only going to look the same I can probably just do it [00:14:48] [indiscernible]. Just a picture from Google Earth that's going to look to be the same.

But I do think that there's value and I've been really thinking about this because I do think that there's value in face-to-face learning. The fact that, Mark, we see it even in Flight School, the fact that people are showing up to an event, you see it with Boot Camp is where they show up to an event and they leave there more motivated. I do like Mike's thought process behind the three of them because when they can see, "This thing really happened and this is a real deal," well then it just becomes true and then the last pieces they have to sell themselves that they are in fact worthy. Because I think that's a big struggle for a lot of people. "I guess there's something special or maybe it's not going to work for me."

And Mark, I know when I started out, during those early days when I was mailing and mailing and I'm not getting any accepted offers back, I kept wondering, "Okay well, is it just me? Is it just not going to work for me?" And I just kept telling myself on every single podcast I'd listen to, no offence, but, "If that guy can do it, I know for a fact I can do it." Not you, another person. But I would listen. I'm like, "I know I can do it because I know that I can outwork that guy right there."

**Mark:** I wonder how often you get that Mike Hambright. Do the flipping Vegas people watch the infomercial at 2:00 in the morning, do they shy away from you because you're the FlipNerd and your systems and processes we're building a business? It's not Mike Hambright in front of his Ferrari and his 70,000 square-foot home selling real estate, "I'm going to teach you how to get rich on FlipNerd."

**Mike:** No, that's not my style for sure. But I think that's one challenge that a lot of real estate investors or want-to-be real estate investors have is, they've watched shows on TV that are surreal. They're not the real world. Not that those things don't end up happening. But I've rehabbed hundreds of houses I've never gotten mad and started throwing sledgehammers through a window. Like, I've never actually touched a sledgehammer before on my projects for sure. It's just reality TV but it's not reality, right.

And I think the challenge is there are a lot of gurus, a lot of information out there that are selling stuff that sounds interesting and it's like everything, right? As Americans, we want to pop a pill and lose 50 pounds and get a spray tan so I don't have to lay out in the sun. We want things instantly and that's just not how this business works. That's not how any business works. You might have people that strike it rich and got lucky, but that is exactly what it is, it's luck. This is a great business. Whether you're in land or single-family houses or multi-family, anything you're in, these are all great

businesses to generate wealth and build up cashflow. But they're businesses. You've got to put the work in. You've got to put the work in, right?

**Mark:** Yeah, absolutely. Mike, have you ever had shiny objects syndrome where you have a guest on...?

**Mike:** Oh yeah, every day.

**Mark:** Every day?

**Mike:** Oh yeah. I'm that guy.

**Mark:** How do you avoid it? I mean, how do you stay focused?

**Mike:** It's tough. Part of it is my wife. She'll pull the reigns whenever she has to for sure. But part of it is, I'll truthfully admit that I lose focus a lot. I think that's probably some of what's happened through FlipNerd is, there are lots of ways we can go. I enjoy the shows, I enjoy doing all those things and I haven't always been focused on the business side of it because at the end to the day, I have employees, I have staff. There are a lot of things I have to do and so for a lot of reasons, I have to get more focused than I have in the past to monetize that because at the end of the day, there's nothing wrong with that.

I think sometimes we get hung up on you're just training people. You know, it's tough when you have tens of thousands of people watching a show or getting your emails. There's always one person that responds and it's like, "This is fraud." It's like, "Wait, I just gave you a free 30-page guide that I spent 6 months writing". I'm like, "How is that fraud?" But people just say things and it gets under your skin but at the end of the day, you have to treat it like a business. It's not going to be for everybody, but hopefully add enough value to the right people and it makes it all worth it.

**Mark:** Yeah. I've got a great book for you to read called *Hug Your Haters*. I actually have a system when I get those emails like, "You're a fraud. If this is so great, why are you creating your own competition? You're teaching people, you're the only one who's making money at this." And there's a way to handle those. For sure. But it's interesting. It used to bother me in the beginning and now I love it. Like, "Oh you're opening my email. Awesome." I see the silver lining in it and then I'm like, "Now wait. Do I unsubscribe this person here?"

**Scott:** You know what's tough is when you have a lot of people following you and we're all guilty of this. You never go out and ... It's rare that you get



positive accolades like, "Hey, you're doing such a great job. I love this stuff." You get them, but for some reason one hater will stand out to you amongst 100 people that love what you're doing. You just want to please everybody and you just can't do that.

**Mark:** Yeah. Scott Todd, what's your hate filter?

**Scott:** I too, it bothers me because I'm trying to do good in the world. I'm trying to add value. Even with my customers, I'm not trying to pillage them, I'm trying to add value in their lives and then when you have one guy or one person that wants to call you a scam. It's like, what are you even basing this on? What are you even talking about? Because it's unfounded and it really does get under your skin or Mark, you know like when you have that one person sitting at a boot camp and the look that they're giving you is just like, "I don't like you." What did I do to you? Smile at me. It really bugs you.

**Mike:** You know when you buy houses, even on the investing, not just the more people that are listing property to the actual investing side, you get those people that you go out, make an offer on their house or maybe offer on their land and they're like, "You're trying to steal this from me." You were never going to buy it from that person. And then we have people that will go buy a house. I would say it's a small minority of people that we actually do deals with, and those people that we do deals with could have very easily said, "Well, you're just trying to steal my house." But literally you can see the weight fall off their shoulders, a tear in their eye. You just made their life so much easier and they get it. For them, it was never about the money or the house. It was about the burden that that house was causing them and if you can help make that go away, then we do good things.

Like I said, you get told no a lot and then you get those comments every once in a while, that are easy to weigh you down. But I'd say people that are listening that are investing, just don't let that stuff prevent you from moving forward because the people that you do help and deals that you're able to make to help your family and your business are worth dredging through that crap effectively.

**Mark:** Yeah and I... Go ahead, Scott.

**Scott:** I had a lady once that was the same way. I felt like she was just bidding me up over the price of her land. Just bidding me up, bidding me up, bidding me up and like nothing I could do. It was like I just didn't feel like I was making her happy. Not that I feel like I have to make a seller happy, but I just felt like there was this tension there and she didn't like me and everything.

We complete the transaction and she literally called me up and she said, this was one of my first 10 transactions and she said, "I just want to thank you for doing this and doing what you said you were going to do. Because of this payment that I got, I'm going to be able to pay for my medicines for the next six months." And literally, I was floored because I'm like man this lady was not negotiating out of to be mean. She was negotiating to get the maximum dollars that she could get because her mission was, she had to pay for her medicine. Right then, it was like an eye opener for me because then you realize really the core here is not like what do you want for the land, it's what problem are you trying to solve? Once you start to get in that piece, then everything else opens up because it's not always about the money. It's about solving a problem to your point.

**Mike:** Yeah, absolutely.

**Mark:** Now Mike, we're at that point in the podcast, my favorite point, where we get to put you on the spot and ask you for your tip of the week. A website, a resource, a book, something actionable where the Art of Passive Income listeners can go right now, improve their businesses, improve their lives. What have you got?

**Mike:** Awesome. Actually, I've got two things if that's cool. My tip of the week, just a general tip would be... and again, we're talking about shiny objects syndrome and some things here and I've got it. I've been thinking about this a lot lately. You have to look for ways to continuously simplify your life. It almost needs to be a weekly or certainly a monthly exercise to say, "What am I doing right now that I don't like doing?" Or, "What did I accumulate that I don't need anymore?" And I'm not talking about just stuff. For us, a lot of times they're things you do.

Sometimes I'll make a decision to get this software and then it's like nobody on my team knows how to maintain it, so now it's me doing everything. So, it's little things like that that seem on the face like it's just a little thing but it drains your energy. This is one of those things that I have not perfected in any way, but I think a lot more about it now. Just how to continuously look at things and say, "Do I need this in my life?" Or, "Can I outsource this?" Or, "Can I just stop doing it?" Or, "Can I get rid of it?" If it's something physical.

So, I think there are little important things because I know a lot of the most successful real estate investors in the country, we all do here, right? And a lot of them on the face are doing well and everything's good, but behind the scenes, they've just got a bunch of crap going on in their life that they've gotten themselves into one way or another that doesn't necessarily make

them fulfilled from a lifestyle standpoint. We all preach, and I'll be honest, even myself, I talk about financial freedom and time freedom, but sometimes after I talk about those things I'm like, "Do I have all the freedoms that I'm talking about?" Sometimes when I don't, it's stuff that I've done to myself to cause those situations. Anyway, my first tip is just to continuously look for ways to simplify your life because a lot of these things are not going to matter at the end of the day.

**Mark:** I struggle with that, especially on what I call my terminal days. I take Mondays and Fridays off and I always pretend like, "Okay, this is my last day of my life. What am I going to do?" And there's that point in the day when I get a little stressed out and I'm like, "Oh, I should be doing X." I'll get anxious and then I'm like, "Wait, this is the last day of my life. Why am I worried about that?" I'm going to die and then I won't have that worry. Honey, let's have another glass of wine or whatever it is. You're like, "Kids, let's go swim for another half hour." Those things that really, truly make an impact in my life if that's the last day of my life. It's hard. It's a struggle. Scott, I know you struggle with it when you're on the boat doing nothing.

**Scott:** Just forcing yourself to relax.

**Mark:** Yeah. It's like if you have that type A personality, and if you're surrounded by type A personalities, like we are, and we're talking to these people it's like, "Oh, wait a second. Maybe I should start doing multi-family."

**Scott:** Yeah, exactly. I would say that it's actually probably worse for people that have achieved some level of success because now it's not about the money. You have money to cover your costs, you're not worried about survival anymore and you just start to think about what can I do next? I believe sometimes I probably create a problem because then I need to solve it. Anyway, I'm learning and I hope everybody listening does too.

**Mark:** Yeah, I think we're all on that same boat. Look, if you're listening to this podcast that means that you are most likely in that category where you're not worried about survival anymore. You might be worried about your kid's college education like all of us, but your basic worries are probably over. Scott Todd, what's your tip of the week?

**Scott:** So, Mark, this week I actually had a call from a guy that asked me if we would take an alternative form of payment. Look, I'm always open for stuff. He actually asked if I would be willing to take PotCoin, [PotCoin.com](https://PotCoin.com).

**Mark:** P-O-T or P-O-D?

**Scott:** No, P-O-T like pot that you smoke. PotCoin, it's a new cryptocurrency like a Bitcoin, but it's basically for the pot industry and this guy obviously is in the pot industry or wants to be. I don't know. I can only assume that you would know what State of land this property was located in.

**Mark:** Yeah, I know it for sure.

**Scott:** My tip is, not necessarily that we all race out and jump on the next Bitcoin, but I think that it's important to recognize that there are alternative forms of payment. Just like you want to be everywhere in your marketing, I would encourage you to look at alternative methods of payment for your customers because you don't know who's going to want to pay with PotCoin, so you need to know how to do it.

**Mark:** And Geek Pay can use this because there is a PotChain API, and there's PotCoin API. See? We can automate it. I love it. All right. Cool tip. Wow, awesome, I never thought about that.

My tip of the week is, start learning more and really move the needle in your life on lots of different levels with [FlipNerd.com](http://FlipNerd.com). I have to say it's the most compressive website for learning real estate out there. It really is phenomenal and it's all expert. Like I would say BiggerPockets is probably the Wikipedia of learning real estate. This is like learning real estate from experts. People that actually are doing deals every single day. It's great. Is that a fair assessment Mike?

**Mike:** Yeah. I appreciate that. I think for sure one of the things that we have on the site is we have probably the largest listing platform of wholesale deals. You post multi-family and you can post rental-ready properties as well, but you can actually post your wholesale deals on FlipNerd. If you are what we call an elite member, essentially if you're kind of a premium member of FlipNerd, you can actually receive real time notifications of new properties via text or email. In Dallas for example, if I go post a property right now, it'll get emailed and texted out to all of our premium members in Dallas real time. So, that's good. If you're a member, if you're listing properties, you can get a lot of eyeballs on it to help build your buyer's list and if you're looking for properties, you can get real time alerts for new deals in your market to check out. It's more than just the shows and we have some blogs and other things like that.

One other thing I'd say on the training standpoint, and if you don't mind, as one other tip to share. We actually just launched a five-part training program that I call the *Millionaire Blueprint*. I teach you how to be successful. A lot of things actually we talked about earlier. Systems and

processes and having the right people in place, but you can get that for free. It's [FlipNerd.com/Millionaire-Blueprint](https://FlipNerd.com/Millionaire-Blueprint). [FlipNerd.com/Millionaire-Blueprint](https://FlipNerd.com/Millionaire-Blueprint). If you opt into that, you'll get immediate access to the five training videos that I created myself, so you know they're good.

**Mark:** You know they're good. Awesome. Well Mike, this is really phenomenal and I want to thank you again for taking valuable time out of your day to mentor our listeners and I really appreciate it. It's always great seeing you again.

**Mike:** Yeah. Thanks for the opportunity to talk to your peeps.

**Mark:** Absolutely. Speaking of peeps, Land Geek community just so you know, The Land Geek app is actually working a lot better. Go to the App Store on iTunes and download The Land Geek app and get all the podcasts right there on your phone. From all three podcasts: Land Geek podcast, Best Passive Income Model podcast, which Mike was on as well, and The Art of Passive Income Model podcast with some other goodies.

I also want to remind everybody that the only way we're going to get the quality of guests like Mike Hambright from [FlipNerd.com](https://FlipNerd.com) is if you do us three little favors. You've got to subscribe, you've got to rate and you've got to review the podcast. Send us a screenshot of your review to [Support@TheLandGeek.com](mailto:Support@TheLandGeek.com) and we're going to send you for free the \$97 *Passive Income Launch Kit*. Also, don't forget start automating, [PostingDomination.com/TheLandGeek](https://PostingDomination.com/TheLandGeek) for your listings. If you want to start automating collecting money, which is always fun, go to [GeekPay.io](https://GeekPay.io).

Scott Todd, anything else I forget?

**Scott:** What's that, Mark?

**Mark:** I plugged a lot there. It's a lot to plug.

**Scott:** You did.

**Mark:** All right. Well, thanks everybody and let freedom ring. All right, thanks, Mike.

**Mike:** Thank you, guys.

*[End of Transcript]*