



# THE LAND GEEK

## **The Art of Passive Income Podcast With Mark Podolsky, AKA The Land Geek**

Mark and Scott talk with David Osborn – [DavidOsborn.com](https://DavidOsborn.com)

### **Transcript**

**Mark:** Hey, it's Mark Podolsky - The Land Geek with your favorite nichey real estate website [TheLandGeek.com](https://TheLandGeek.com). I'm putting on my anchorman voice today because our guest is a big deal but before I talk to our guest I'd be remiss if I didn't properly introduce my cohost you know him, you love him 'the Brain', 'the Professor' Scott Todd from [ScottTodd.net](https://ScottTodd.net), [LandModo.com](https://LandModo.com). If you're not automating your Craigslist and your Facebook postings - [PostingsDomination.com/TheLandGeek](https://PostingsDomination.com/TheLandGeek). Learn anything about anything [InvestorNinjas.com](https://InvestorNinjas.com). Scott Todd, how are you?

**Scott:** Mark, I'm great. How are you?

**Mark:** I'm psyched for this interview, I really am. Let's just skip the pleasantries and get right into it because this guy is a wealth of knowledge David Osborn is our guest. If you don't know David he is the owner of the fourth largest residential real estate company in the country. He is the founder of GoBundance and a New York Times bestselling author. David Osborn, how are you?

**David:** I'm awesome Mark. What a great intro I appreciated being short that's amazing thanks. Hey Scott.

**Scott:** How are you doing?

**David:** Good outstanding.

**Mark:** So David as is customary in these interviews we get to rewind the tape and take us through the very beginning of how you became this rockstar entrepreneur.

**David:** It's more of a success by default than anything else. The one drive I've always had is freedom. I wanted to be financially free. I didn't want to have to answer to anybody. There's probably a lot that created that drive in me but when I got out of college I worked door-to-door computer sales for a while, didn't like it. After a year I sold all my possessions hitch hiked around the world for two years I came back dead broke. I was minus \$1300 in debt and my mom who had gotten into real estate after my dad retired from the army said, "Why don't you come work for me?" And I said, "Mom I want a real job. I don't want to go into real estate I want a real job. So I'll come work for you temporary to pay off my credit card and that's it. Don't expect me to be here forever." And here I am 27 years later I paid off my credit cards you'll be happy to know and I'm still in real estate.

**Mark:** So why GoBundance? Why Tribe of Millionaires? Can you tell us where the origin of that came from?

**David:** Sure. So look on the journey of financial freedom and business ownership both of which I've done you get some scars along the way, you pay a price. If you really want to be successful usually you're born with certain things that work and certain things that don't work and the way you get into harmony with what works is by shedding the part that doesn't work.

Unfortunately, we're usually somewhat attached to the part that doesn't work, we use it as part of our identity like oh I'm sweet, I'm kind, I don't treat people badly or I don't know whatever it is, right and so in my journey and I had to shed a lot. One of the seminars to shed, the easiest way to shed is to learn from others. I used to do a bunch of seminars, listen to a bunch of tapes later called podcast and just pick up knowledge from others that's the easiest way to learn. The most effective but least recommended way it just paying the mistakes. So in my journey I have had plenty of both.

One of the seminars I went to they taught us to pick out a guy from the group and they said this guy is going to hold you accountable for the rest of your life and you're going to hold them accountable. The pay is going to be the mutual accountability. I got into a peer partnership with guy called Pat Hiban and he held me accountable.

**Mark:** I know Pat Hiban.

**David:** Yeah, Pat is a great guy. He held me accountable to being productive, staying on focus, getting done what I said I was going to do. I held him accountable to the same. Seven years into our accountability journey we met a guy called Tim Rhode he started holding us accountable to having a fulfilled life, keeping ourselves in great shape.

We all three held each other accountable financial freedom and we created this kind of energy around accountability, transparency and authenticity. Today all three of us are financially free, we're all married, we all have kids, we all contribute to very great causes and we all have mailbox money. Every one of us has you know: Tim has 18 checks a month, Pat has 42 checks a month, I have something close to 100+ checks a month coming in whether I go to work or not and this accountability and transparency and goal setting is what enabled us to get to where we are.

After doing this for a number of years we just decided we were sick of each other stories and said why don't we invite some other people and see if they're interested in what we literally have been doing for now 14 years or so and GoBundance was born. We went from seven people, to 23 people, to 46 to 100, now we've got 250 members in like 8 years of people that are craving authenticity, transparency and accountability and financial freedom. So it's been a journey that's been interesting and a lot of fun.

**Mark:** I love it. Scott Todd?

**Scott:** I think that it's interesting to hear the story about the personal accountability, right. You get somebody who is going to hold you accountable and you know it holds you to the fire and then the other piece that I thought was interesting is you go down this path, you think oh this is a short term thing like real estate is going to be a short term thing but then the longer you stick to it even though it gets boring at times and you know like it's just you know it the longer you stick to it I think that's where you find your groove and that's where you get your success. I guess it goes back to the 10,000 hours right.

**David:** Absolutely man. I mean you just got to stick with something and you get to be an expert at it and you've got to stick with it, stick with it and it doesn't matter whether it's Amazon businesses or real estate or programming but you're absolutely right. Like I do more deals and make more money in a year now than I did in my entire decade at my 20s or probably even my 30s. I bet I'm doing more deals and making money

because I did so much in my 20s and 30s and made so many mistakes and I just got the time on task and the tread on the tires.

You don't get to be an expert at anything unless you just stick to it and you've said 10,000 hours I always say 10 years. Like it takes you 5 years just to become an amateur then another 5 to become reasonably proficient and it's a lifetime journey. The thing about it is you pick up the first 75% pretty quickly but all the money is made in the last 25% of wisdom and knowledge. So you just got to keep with it, keep plugging away. To this day I'm still a learning junkie: I still read 40 books a year, I listen to 40 podcasts a year, I'm a guest on usually 20 podcasts. So I'm just constantly trying to sharpen the saw. I go to like 10 conferences probably in a year and maybe a little less, maybe eight because I'm still after that last 5% or 10% of knowledge that makes all the difference.

**Mark:** You know Scott you know what's so funny about that is I feel like David has the algorithm for life and financial success. So, it's constant learning, growth, it's accountability, it's grit. It doesn't get more simple in that sense yet it's so difficult for people to execute. My question David is if we all know how to let's just take health right. We all know what we need to do to be healthy. It's pretty simple. Why do so many people get stuck in your opinion?

**David:** Well we all get stuck in procrastinating especially when we're young we get confused, we try to chase too many rabbits. There's an old saying the man who chases two rabbits catches none or goes hungry or something.

But I think also mainly you don't hang out with the right people. Like if you hang out with the right people, they form and channel you into success and if you don't and you just keep a mediocre bunch of friends you know you change from the outside in not from the inside out is my believe. Your choice is the internal. Once you make the choice everything you put around you is going to affect you way more than what you do internally.

If you're born in Sri Lanka it doesn't matter how motivated you are, you're probably not going to become a multimillionaire real estate guy. Now there are some, obviously it's possible but if you're born in the United States of America it's way easier to hit that number and be financially free so your environment really matters. But even if you're in America if you're hanging out with a bunch of people that just want to watch football all weekend and argue about maybe politics and drink beer and chase women whatever it may be or man depending on what sex you are you're likely not to move your life forward you know.

It took me a while to learn this too. I used to like to party and things like that you know be cool and be seen as cool but you know even though I was a dork I still had this thought maybe someday somebody would think I was cool. But then you realize all of that stuff is wasted time. Now how do you change that? You hang out with people who more productive, more focused. All of a sudden you notice they go to bed early and they get up early and they attack life and they have an agenda.

So that's the one thing who you hang out with and then the real magic of everything is accountability and accountability is only effective if you're transparent. So if you don't want to be held accountable... As a kid I hated the word accountability. My dad was a Green Beret Colonel for crying out loud it was like a miserable concept to me of being accountable but today it's my favorite word. Accountability is like the breakfast of champions because accountability makes me a better dad, it makes me workout more, makes me hang out with my wife more.

The one thing that you didn't mention in your intro which I agree with everything you said is balance and that comes later sometimes. I was definitely unbalanced for 10+ years but today it's balanced. What's the point of chasing more money? I have enough money to live and to do anything I need in life and I still like the game. But if I'm spending 60 hours a week working when I have a three-year-old and a 10-year-old instead of investing in them and going to their sports games and try to help them grow as humans you know what's the point? Like then you've missed the whole point of the exercise which isn't more, it's freedom and then what can you do with what you've created. So balance I think is also a key component but I don't recommend it early. I think you should be unbalanced as hell early because I certainly was.

**Mark:** That's a really interesting concept. Scott Todd, what are your thoughts about culture, environment, accountability, and then when you're young kind of saying yes to everything and chasing and hustling and then as you start getting more and more success sort of pruning all that and saying no to a lot of things and focus?

**Scott:** Well I mean you know Mark it brings up a valid point because ultimately if when you're younger if you just start to cherry pick you know like we hear people say all the time like oh say no and get more stuff done, right. Well how do you know what you don't know if you're saying no? Like if you start saying yes, like Jim Carrey has the movie The Yes Man he goes on this wild adventure he just says yes to everything. The next think you know there's a whole world that's opened up to him again.

So you start to say yes or you start to do things and I think that anytime you're learning something new you really do I have to say yes I don't care really I think how old you are. I think when you're learning something new you better start to say yes because then you start to learn, you'd see the opportunities and then as you get more refined with your education, your experience yeah I think it makes sense to say no to things.

You know like too many times I think that people they start to chase rabbits out there, you know the shiny objects if you will. They start to chase these things the next thing you know they're ending up with nothing because they are not getting laser focused in that's the no. Like you start off with this broad, you know no blinders on kind of experience and then you bring it back down then you start to get laser focused on what do. You know it's easier to start to look at like for us with land they're certain parts of land that we know are just not right for us you know like commercial land. I don't do anything with commercial land. So if I start trying to go chase every commercial property that I have out there I'm just going to be wasting a lot of time. If I just get more narrowed and start to say no and start to get more dialed in to who I am and what I'm doing I think that's where really you start to calm after some time.

**David:** I agree with you. I think your early on is yes to everything, really training seminars. You know I've got to say my journey has been one of the Yes Man just struck home with me because I was trying to say yes to so many things. Then for sure I've realized in my late 40s or so like okay it's time to start pruning. I may have built too wide of a world but it sure has been fun but now I'm like no, no I've got to just keep on trimming.

Then the other piece of that of course is you can hire great people or have great partnerships which I'm lucky to have a great partner with me in real estate practice is the CEO and runs it. I have a great partner and a lot of great team members in my private equity firm. So if you've got this wide world where you're like I want to say no, your no could either be I'm not going to do it or it could be I'm going to have someone else do and my yes is going to be learning how to lead leaders and by learning how to lead leaders you can have a wide world with a very narrow aperture on your part.

That I guess that would be the more Warren Buffet way. So he buys all these companies hundreds of them if not thousands, I don't know exactly and then they're run by the guys that he bought so they're still the same CEOs in place. His aperture and his skillset is knowing the numbers, reading

the businesses financially and then having great people to run them for him. So that creates the opportunity for a wide world with plenty of no in it.

**Mark:** Yeah, it's so true.

**Scott:** It does bring up a valid point though is that sometimes when you're looking to grow you know like you can get so focused in on saying no that you start to get laser focused and then all of a sudden you're not looking for new opportunities. I think that when you're looking for new opportunities you have to look for opportunities that parallel what you're doing.

Like too many times people they'll claim oh I'm a serial entrepreneur. Well that's fantastic okay but what are they doing with that? They're not continuing to build one company. They go and they've had some bad advice from somebody that says oh you need seven streams of revenue. So what do they do? They go and get an ice vending machine, they go get a real estate business, they try and create a software company that has nothing to do with any of the other things and they start to like go all over the place. They get business ADD as opposed to okay I'm going to lay some tracks down that are parallel to each other so that these businesses they begin to help each other. Like they begin to get synergies and then all of a sudden now you've built a business empire with more revenue as opposed to all of these you know fragmented businesses out there that have no rhyme or reason to each other.

**David:** Yeah, I agree with you. It goes back to the 10,000 hours; you can't spend 10,000 on seven different things. You've got to spend it on one thing that could be real estate which could mean multifamily, industrial, lots of parallel tracks or single-family rentals which is my specialty. But for sure there are people you see people getting distracted by too many opportunities and usually if you have seven you have none because one will screw up and it will suck you into it and then you'll lose everything. So the 10,000 hours comes first and then some variety later but also saying yes means getting to see different pieces of the role.

I certainly think in your 20s you should try a whole bunch of stuff to see what fits for you and then in your 30s you should narrow your focus and in your 40s you should maximize your opportunity. So if you think 20s is experimental when a guy is quitting their job all the time or hitchhiking around the world I think that's awesome. 30s you're like okay I like real estate let me go all in for real estate for 10 years and then by the time you hit your 40s you should be maximizing the opportunities inside that field that you've chosen.

**Mark:** Oh yeah, I really couldn't agree more. This is the exact advice I will be giving my children and if they ask where did I get this I'll just say Uncle David. So now worries there.

**David:** I would love that role being a mentor to kids is an awesome responsibility and an opportunity.

**Mark:** Your father was a Colonel in the Green Berets, is that correct?

**David:** That's correct yeah.

**Mark:** So what would you say was the best lesson that your father or your mother ever taught you?

**David:** My mom had work ethic and integrity and spades. She was all about relationships and she always used to tell me she thought relationships were the meaning of life which I thought creativity was but as I've gotten older I've realized she was right once again relationships really are the meaning of life. Then my dad taught me that if you're ever in an ambush charge towards the people shooting you and make as much noise as possible because it's much easier to shoot them as they turn and run from you than it is letting them shoot you while you are running away from them.

**Mark:** Pretty good. That's pretty good. So I know you're a big reader what would you say are some of your most gifted or recommended books at this time?

**David:** Yeah, I just read a great book with a guy that I don't necessarily politically agree with but I read Trevor Noah's book *Born A Crime* which was an incredible read. I'm doing a lot of autobiographies right now. So I loved Arnold's Schwarzenegger autobiography it's called *Total Recall* and one other that I really enjoyed this year was the *Open* which was Andre Agassi's autobiography. So all three of those I think are great.

My all-time favorite is probably *As A Man Thinketh* you know it's an old book; just the importance of managing how you think you know. Nowadays they have a lot of books on the same subject *Conscious Leadership*, *15 Commitments of Conscious Leadership* but the idea is just never be a victim. Anything that is going on in your life you can only affect how you think about it. So if you're going to have a pity party - keep it short, if you're going to be a victim do it short because none of that will affect your ability to get out of stuff. Sure bad things happen but the only thing you control is how you react to those bad things.



Yeah, I read 40 books a year, probably 10 of them fiction and I just I love to read and I've got some great ones. *Conscious Loving* is one I'm reading with my wife right now for relationship it's superb. I read another biography on Zeckendorf which is a guy that builds a bunch of real estate in the... It's kind of harder to find it's just called *Zeckendorf* I think. He was like he played Monopoly back in the day, built a bunch of massive things in New York, the United Nations being one. I mean I could give you a million. *Necessary Endings* was a great book. *Why We Sleep* was a great book. I'm just very lucky to have a lot of good books.

**Mark:** Oh yeah I love *Why We Sleep*.

**David:** Yeah.

**Mark:** I'm like I'm getting OCD about my sleep now because of the book.

**David:** Me too a little bit. I've got the Oura Ring. Do you have the Oura Ring.

**Mark:** I don't have the Oura Ring but I'm thinking of getting the Ooler.

**David:** What is that?

**Mark:** It's like a waterbed that keeps you cool so that you keep your temperature around you know between 60 and 68.

**David:** Wow.

**Mark:** It's like 1500 bucks for a king bed so you better be really serious about your sleep to get that.

**David:** Yeah my Oura Ring tracks my rem, my deep and my light sleep and the amount of time I'm going to wake and then it gives me a sleep score which you know I'm obsessed with trying to get my sleep score up. So yeah sleep is very important.

**Mark:** So Scott Todd as he was mentioning those books I know you're a little OCD. Which one of those books resonated the most with you?

**Scott:** I'm an OCD by the way but the *Why We Sleep* that's interesting because you know like I don't typically follow a set routine in terms of going to sleep; I go to sleep at this time, I wake up at this time. I'm not saying it's right, I'm not saying it's wrong or whatever but I typically go to bed when I'm tired and I typically wake up naturally on my own pretty much about the

same time every single day but I just basically keep going until I'm tired and then I just go to bed and that could be early, that could be late. Sometimes it's late, sometimes it's early but I don't really have that structure around the sleep component of it but *Why We Sleep*.

**David:** Yeah, I mean I read what it says which is astonishing which is that some people feel that we should push the limits of sleep just work through it, work through it but the studies show we have high heart disease, high cancer rates, high sickness, higher illness. I don't set an alarm either I wake up on my own every day unfortunately usually earlier than I would like to wake up. So I have to go to bed at a certain time because I'm going to wake up at 5:00 to 5:30 almost every morning no matter what.

But I didn't take sleep seriously until I read that book I take it more seriously now. I try to get to bed earlier, I keep the room cooler than I used, I have low electronic stimulation in the room; not look at an iPad before bed, all that kind of stuff. I'm still terrible at picking up my phone first thing in the morning. I haven't figured out that one yet but he recommends no screen time late that's more important and really try to keep no screen time early as well.

**Mark:** Yeah absolutely. You know what's interesting about the Agassi book is his father and his father was a boxer and the philosophy was that if my son hits 10,000 balls a day he will be great but it made Agassi extremely unhappy. What is your... as a father and as somebody that's a leader of others from a motivational standpoint what do you think is a proper amount of pushing to get someone to be their best?

**David:** Wow, that's a million dollar question right there. I mean that's a billion dollar question if you can figure that out. I have tended to be way softer than my father was because there's a downside to the level of aggression I was raised with. It's helpful in some ways but it's not helpful in others. I don't know what the right amount is man. Honestly I think I tend to probably be too soft.

My oldest daughter is 32 she's already out of the house so she's baked and I made a bunch of mistakes I'm sure but I think no matter how good you do it with your kids you're going to screw them up that's just their destiny. Even if you did it perfectly, they will be like, "My parents were so perfect I need therapy because I have the perfect upbringing, right." So we try to push a little bit and what we do is they commit to something they have to finish it but we try not to yell, we try not to lose our temper, there's no hitting in our household. I don't know man that's the million dollar question. Sometimes I just think I should randomly yell at my kids so that they should be more

motivated later. A little bit more screwed up but maybe a little bit more motivate I don't know.

**Mark:** No, you know, I think it was a great answer actually because I think no matter what you do they're going to be screwed up either way. So Agassi started doing drugs as a way to cope with it but yet he became a champion.

**David:** Yeah.

**Mark:** So you know in the long term which is better. So Scott Todd really the question is between happiness and joy and the tension there because we can't sort of make somebody happy but when you're climbing sort of the second mountain and doing something that's a purposeful sort of goal there's a lot of joy in it even though it's hard. I think what David said then is happiness is not going... you can't make your kids happy. No amount of pushing or being easy is going to make them happy but you can sort of talking about what's going to make them joyful which would be this purpose a let's say Agassi was just being a champion and committing to that because he could have quit at any time yet he didn't. So I think David's answer saying I don't know is sort of the perfect answer but Scott I'd just be curious what your thoughts are on that.

**Scott:** You know I agree you can't make people happy. Like people have to make themselves happy and I think as a parent or even as a mentor or something it's really the best job to kind of guide somebody and to pullout the skills that they have because we all are better at different things. You know there are people that are great in business and there are people who aren't great at business they are great teachers or they're great at other things.

I think that really what you have to do is you have to figure out how to get people to tap into the things that they're good at and do less of the stuff that they're not good at because the reality is we're not good at everything. I mean Mark how many times do we have to talk to people about like why are you doing that? You're not good at it and ultimately that's what brings people joy is doing the things that you are meant to do because it's inside of you. Like when you try to do things that aren't natural at it's going to be miserable.

**Mark:** Yeah absolutely. So, David before we get to your tip of the week you've given us a lot of great advice. I'd be curious let's just turn it on its head what's are some of the worst advice you see or hear?

**David:** You know I think the idea that you have to work a hundred hours a week you know to get to where you want. I do believe you've got to work really, really hard but if you don't work smart it doesn't really matter and I know that's a buzz word that doesn't really mean anything. But Thoreau said that ants work hard and they're still ants. So this idea that and I know that a lot of people get caught in transactional living especially in real estate you know they just do one deal after one deal after one deal and they make all this money but they never really have anything to show to it.

I think working hard is great but you need to have assets; all wealthy people have assets. So if you're not acquiring assets you're just a deal junky. I think it's not enough to work hard you need to be working hard and you need to spend some of that time figuring out your plan for financial freedom and executing on that plan.

**Mark:** All right well that's a fantastic answer. Scott I feel like David is our doppelgänger we've got to get in with his group we're so aligned on all of these things. So David we're at that point in the podcast we want to know your tip of the week. The mentorship has been invaluable this podcast but just one more tip like a website, a resource, a book another book something actionable where the Art of Passive Income listeners can go improve their businesses, improve their lives. What have you got?

**David:** Yeah I mean for me the action is setting goals. So in my opinion you have to have a flight plan for your life, you have to have a goal for your life and my favorite goal book right now is Atomic. You guys know it right?

**Mark:** Atomic Habits by James Clear.

**David:** Atomic Habits yeah. I mean I would say that. I mean we have a goal template at [TheGoalTemplate.com](https://TheGoalTemplate.com) people can get for free but the reality is you have to choose something and if you chose nothing you get what you get and you don't throw a fit because you chose nothing. You have to choose and get after it hard and then make detours and adjustments along the way.

So my advice for everyone right now it's the end of the year is go sit somewhere in a coffee shop, get a beautiful journal that you're inspired by, be in a place that you like, that turns you on and write what do I want to manifest in 2020, what do I want to manifest in the next five years but mainly 2020 write them down. Like if I want to lose 20 pounds, I want to make \$100,000, do I want to add one investment property, do I want to take my family on an epic vacation just write all of that stuff down. Straight out of consciousness don't try to limit it too much and then put it together in a series of goals and then be held accountable to whatever you've created.

**Mark:** Phenomenal. Scott Todd what's your tip of the week?

**Scott:** All right Mark check this out. I like visual things, I like things that are like in columns you know I like working off the list etc. and so I like to keep my thoughts and projects that I'm working on organized in a way that's kind of visual. So check out [Columns.ME](#), and what I think is cool about it is that you can literally create kind of checklist, and build them out by week, you can put it up by different types of projects, by people. You can change this whole thing around and start to think about you know the world that you live and work and kind of this column checklist, move things around; like I love it. I love this thing.

**Mark:** This looks really cool, I love checklists even just our due diligence checklist. I don't know how I would get anything done without a checklist. Is this free?

**Scott:** I believe it is yeah.

**Mark:** It's acting like it's free, holy cow Columns.me. David Osborn what do you think?

**David:** Yeah, I'm checking it out myself right now and it looks pretty cool. Anything that keeps you organized and moving forward is a tool you need but don't make it overly complicated just focus on the top priorities and crush those and your life will turn out good.

**Scott:** There you go.

**Mark:** Absolutely. You know Scott no offence as great as this tip is nothing is going to beat my tip because it's [DavidOsborn.com](#) and just as we discussed in the beginning of the podcast I forgot that I think it's is a Jim Rohn "You are the average of the five people you hang out with the most." Start hanging out with the people that have those same alignments and you can just hear from David he's balanced. It's not just about go out and make hundred million dollars and forget about all of your relationships and just grind it out. The next thing you know you're a wealthy miserable person. It's balanced, it's intentional and it is going to move the needle in your life but you have to start somewhere and I really think that if you started at [DavidOsborn.com](#) that's a great place to really start making really a significant difference in your life just surrounding yourself with those people that aren't you know spending their lives sort of floating around. It's intentional in every aspect of life whether it's: money, spiritual or health. So check out [DavidOsborn.com](#).

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**David:** We're great man. Don't forget you can get a free copy of *Tribe Of Millionaires* at [TribalOfMillionaires.com](http://TribalOfMillionaires.com).

**Mark:** Fantastic another tip. This is guy is just a giver Scott Todd.

**Scott:** Yeah, he just is.

**Mark:** He really is. Scott Todd, are we good?

**Scott:** We're good Mark.

**Mark:** All right are we ready to do this?

**Scott:** Yep.

**Mark:** Don't be so excited Scott.

**Scott:** I can't wait to see David's face like as he hangs up in terror.

**Mark:** I know. All right one, two, three.

**Mark & Scott:** Let freedom ring.

**Mark:** Not so bad. All right thanks everybody.

**David:** All right bye guys. Thanks.

**Scott:** Take care.

*[End of Transcript]*