PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)



UNIMPROVED PROPERTY CONTRACT

NOTICE: Not For Use For Condominium Transactions



•	s contract are	(Seller)
and	(Buy	yer). Seller agrees
to sell and convey to Buyer and	Buyer agrees to buy from Seller the Property of	defined below.
2. PROPERTY: Lot	, Block	1
		Addition,
City of	, County of	
Texas, known as		
appurtenances pertaining there and gores, easements, and	cribed on attached exhibit together with all r to, including but not limited to: water rights, cl d cooperative or association memberships on for oil, gas, or other minerals, water, timber, ached addendum.	laims, permits, strips s ([<mark>the]</mark> Property).
B. SALES PRICE:		
B. Sum of all financing described Loan Assumption Adder	bayable by Buyer at closinged in the attached: Third Party Financing Adding	dendum, \$
LEASES:		
A. The Property is subject to the	ne following types of leases to which the Seller types, or move-in condition form (Leases):	is a party, including
		0,000)
	kample, solar panels, propane tanks, water soft	<u>ener)</u>
Other:		
B. Delivery of Leases (check or		
(1) Buyer has received a	copy of all Leases.	
(2) Buyer has not receiv	ed a copy of all Leases. Seller shall provide a	copy of the Leases
	Etive Date. Buyer may terminate the contract w	
	the Leases and the earnest money shall be refu	
	eller may not execute any new lease or amend	
Buyer's written consent.		
[LICENSE HOLDER DISCLOS	URE: Texas law requires a real estate licen	ise holder who is a
which the license holder or the	on behalf of a spouse, parent, child, business 10%, or a trust for which the license holder a license holder's spouse, parent or child is a k entering into a contract of sale. Disclose if app	ceneficiary, to notify
\$ as earnest	n 3 days after the Effective Date, Bu money to	, as escrow
agent, at Buyer shall deliver additional days after the Effective within the time required, Selle Paragraph 15, or both, by provide last day to deliver the earned deliver the earnest money is	earnest money of \$ to each part of this contract. If Buyer fails to deliver may terminate this contract or exercise Sellyiding notice to Buyer before Buyer delivers the test money falls on a Saturday, Sunday, or legate extended until the end of the next day that is of the essence for this paragraph.	(address). escrow agent withing the the earnest money ler's remedies under the earnest money. I I holiday, the time to
A. TITLE POLICY AND SURVEY: A. TITLE POLICY: Seller shall futitle insurance (Title Policy) is (Title Company) in the amongagainst loss under the province (including existing building at (1) Restrictive covenants con (2) The standard printed excepts.	ırnish to Buyer at □Seller's □Buyer's expense	esing, insuring Buye mulgated exclusions ions: operty is located.
	Page 355 of 472 and Seller	TDEO NO. 5 4 4 5
tialed for identification by Buyer	' "S'and Seiler	TREC NO. 9-14 [9-

Contract Concerning Page 2 of 9 11-13-2019 [2-12-15] (Address of Property)	8]
(4) Utility easements created by the dedication deed or plat of the subdivision in which t Property is located.	the
(5) Reservations or exceptions otherwise permitted by this contract or as may be approved Buyer in writing.	by
 (6) The standard printed exception as to marital rights. (7) The standard printed exception as to waters, tidelands, beaches, streams, and relat matters. 	ted
(8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundatines, encroachments or protrusions, or overlapping improvements: ☐(i) will not be amended or deleted from the title policy; or ☐(ii) will be amended to read, "shortages in area" at the expense of ☐Buyer ☐Seller.	J
(9) The exception or exclusion regarding minerals approved by the Texas Department Insurance.	
B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Sel shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expensionable copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Ti Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days of days before the Closing Date, whichever is earlier. If the Commitment and Exception Document are not delivered within the time required, Buyer may terminate this contract and the earned money will be refunded to Buyer.	se, ent itle ess yer r 3 nts
C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to t Title Company and Buyer's lender(s). (Check one box only)	the
(1) Within days after the Effective Date of this contract, Seller shall furnish to Buyer a Title Company Seller's existing survey of the Property and a Residential Real Property Affida promulgated by the Texas Department of Insurance (T-47 Affidavit). If Seller fails to furnithe existing survey or affidavit within the time prescribed, Buyer shall obtain a new	avit I ish
survey at Seller's expense no later than 3 days prior to Closing Date. If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain new survey at Seller's Buyer's expense no later than 3 days prior to Closing Date. (2) Within days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt of the date specified in this paragraph, whichever is earlier.	ng n a
(3) Within days after the Effective Date of this contract, Seller, at Seller's expense sha furnish a new survey to Buyer.	II
D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title disclosed on the survey other than items 6A(1) through (7) above; or disclosed in the Commitment other than items 6A(1) through (9) above; (ii) any portion of the Property lying is a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions which prohibit the following use or activity:	e n y
Buyer must object the earlier of (i) the Closing Date or (ii) days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 19 days after Seller receives the objections (Cure Period) and the Closing Date will be extended a necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earness money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer. E. TITLE NOTICES:	eny5soteeyn
(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with o obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.	or y
(2) MÉMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property ☐ is ☐ is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer unde §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment maintenance, and operation of this residential community have been or will be recorded in	o y er d t,
Initialed for identification by Buyer Page 356 of 4/2 TREC NO. 9-14 [9-	-13]

(Address of Property)

the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that

governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or

required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, \$5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for

parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could

result in a lien on and the foreclosure of your property

(8) TEXAS AGRICULTURAL DEVELOPMENT DÍSTRICT: The Property
is
is is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.

(9) TRANSFER FEES. If the Property is subject to a private transfer fee obligation, §5.205,

Property Code requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

(10) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by

TREC or required by the parties should be used.
(11) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water

Contract Concerning	(Address of Property)	Page 4 of 9	<u>11-13-2019</u> [2-12-18]
adjoining the Property fluction lawfully exercising its righ flood conditions."	ctuates for various reasons, in to use the water stored in	ncluding as a resu the impoundment;	lt of: (1) an entity or (2) drought or
selected by Buyer and licens Seller at Seller's expense sh keep the utilities on during th	UTILITIES: Seller shall permitimes. Buyer may have the sed by TREC or otherwise penall immediately cause existing time this contract is in effection of the availability of under the availability of un	ne Property inspector ermitted by law to ng utilities to be tu et.	ted by inspectors make inspections. urned on and shall
warranties in this contract. E 7B (1) or (2) does not preclu negotiating repairs or treati contract during the Option Pe _ (Check one box only)	nd without warranty except for Buyer's agreement to accept for accept for Buyer from inspecting the ments in a subsequent ameriod, if any.	for the warranties the Property As Is Property under Pa	of title and the under Paragraph aragraph 7A, from
 (1) Buyer accepts the Propert (2) Buyer accepts the Propert following specific repairs a 	y As Is provided Seller, at Sel	ller's expense, shal	I complete the
(Do not insert general ph	rases, such as "subject to ins	pections" that do r	not identify specific
provide such repairs or treatengaged in the trade of protein transferable warranties receing transferred to Buyer at Buy	Unless otherwise agreed in its prior to the Closing Date; creatments must be performed atments or, if no license is coviding such repairs or treaved by Seller with respect to er's expense. If Seller fails the top of the country of	ed by persons wherequired by law, atments. At Buy the repairs and to complete any a	are licensed to are commercially ver's election, any treatments will be agreed repairs and
or endangered species or its I	Buyer is advised that the press or other environmental haza habitat may affect Buyer's inters, an addendum promulgate	ards, or the preser ended use of the Pi	nce of a threatened roperty. If Buyer is
E. SELLER'S DISCLOSURES: E knowledge of the following: (1) any flooding of the Proposition	xcept as otherwise disclose erty which has had a materi		·
	ed litigation, condemnation,	or special assessr	ment affecting the
Property; (3) any environmental hazard (4) any dumpsite, landfill, or Property;	ds that materially and adverse underground tanks or contain	ely affect the Prope ners now or previou	rty; usly located on the
(5) any wetlands, as defined	by federal or state law or regu pered species or their habitat a RSY FEES:1	ulation, affecting th affecting the Prope	ne Property; or rty.
A. All obligations of the parties agreements.		es are contained ir	n separate written
B. Texas law requires a real esta of a spouse, parent, child, bu trust for which the license ho	siness entity in which the lice older acts as a trustee or of w child is a beneficiary, to not	nse holder owns my which the license h	nore than 10%, or a older or the license
(Closing Date). If either par party may exercise the remed B. At closing: (1) Seller shall execute and of the content of the	Paragraph 6D have been cure ty fails to close the sale by dies contained in Paragraph 15 deliver a general warranty de	the Closing Date, 5. eed conveying title	to the Property to
Buyer and showing no ad	ditional exceptions to those pates showing no delinquent tax	permitted in Parag	raph 6 and furnish

Contract Concerning			Page 5 of 9	<u>11-13-2019</u> [2-12-18]

(Address of Property)

(2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
(3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.

(4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.

10. POSSESSION:

A. Buyer's Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing and funding.

B. [Leases:

- [(1)] After the Effective Date, Seller may not [execute any lease (including but not limited to mineral leases) or] convey any interest in the Property without Buyer's written consent.

 [(2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.]
- 11. SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum or other form has been promulgated by TREC for mandatory use.)

12. SETTLEMENT AND OTHER EXPENSES:

- Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

 (2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

 B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay
- paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

PRORATIONS AND ROLLBACK TAXES:

A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.

B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Assessments are imposed because of Seller's use or change in use of the Property prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

- 14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller policy. Seller's obligations under this paragraph are independent of any other obligations of Seller
- 15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby

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	in default and provided by la	parties from this contract. If Seller fails to comply with this contract, Seller will be I Buyer may (a) enforce specific performance, seek such other relief as may be w, or both, or (b) terminate this contract and receive the earnest money, thereby parties from this contract.
16.	through altern and Buyer re submitted to shall bear the	It is the policy of the State of Texas to encourage resolution of disputes lative dispute resolution procedures such as mediation. Any dispute between Seller lated to this contract which is not resolved through informal discussion will be a mutually acceptable mediation service or provider. The parties to the mediation mediation costs equally. This paragraph does not preclude a party from seeking from a court of competent jurisdiction.
	prevails in au attorney's fees	FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who by legal proceeding related to this contract is entitled to recover reasonable and all costs of such proceeding.
18.	the perform earnest mo financial in institution i: B. EXPENSES: then to Bu agent may: require pay the earnest the earnest	The escrow agent is not (i) a party to this contract and does not have liability for nance or nonperformance of any party to this contract, (ii) liable for interest on the ney and (iii) liable for the loss of any earnest money caused by the failure of any stitution in which the earnest money has been deposited unless the financial sacting as escrow agent. At closing, the earnest money must be applied first to any cash down payment, yer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow (i) require a written release of liability of the escrow agent from all parties, (ii) ment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from money the amount of unpaid expenses incurred on behalf of the party receiving money. Upon termination of this contract, either party or the escrow agent may send a
	release of release and party may party make copy of the the demandment of the creditors. It releases esc. D. DAMAGES: agent within (ii) the earr	earnest money to each party and the parties shall execute counterparts of the deliver same to the escrow agent. If either party fails to execute the release, either make a written demand to the escrow agent for the earnest money. If only one is written demand for the earnest money, escrow agent shall promptly provide a demand to the other party. If escrow agent does not receive written objection to demand to the other party within 15 days, escrow agent may disburse the earnest he party making demand reduced by the amount of unpaid expenses incurred on the party receiving the earnest money and escrow agent may pay the same to the fescrow agent complies with the provisions of this paragraph, each party hereby crow agent from all adverse claims related to the disbursal of the earnest money. Any party who wrongfully fails or refuses to sign a release acceptable to the escrow of 7 days of receipt of the request will be liable to the other party for (i) damages; the est money; (iii) reasonable attorney's fees; and (iv) all costs of suit. Escrow agent's notices will be effective when sent in compliance with Paragraph 21.
19.	REPRESENTA.	ction to the demand will be deemed effective upon receipt by escrow agent. FIONS: All covenants, representations and warranties in this contract
	Seller will be in show the Prope	. If any representation of Seller in this contract is untrue on the Closing Date, and default. Unless expressly prohibited by written agreement, Seller may continue to erty and receive, negotiate and accept back up offers.
	Revenue Code foreign status sales proceeds Internal Rever regulations rec the transaction	REQUIREMENTS: If Seller is a "foreign person," as defined by Internal and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the an amount sufficient to comply with applicable tax law and deliver the same to the nue Service together with appropriate tax forms. Internal Revenue Service uire filing written reports if currency in excess of specified amounts is received in
21.	NOTICES: All when mailed to	notices from one party to the other must be in writing and are effective, hand-delivered at, or transmitted by fax or electronic transmission as follows:
	To Buyer at:	To Seller at:
	Phone: (Fax: () Phone: () Fax: ()
		E-mail:
		Page 260 of 472
Initi	aled for identifi	cation by Buyer Page 360 of 472 Cation by Buyer TREC NO. <u>9-14</u> [9–13]

Contra	act C	Concerning(Address of	Dron	Page 7 of 9 11-13-2019 [2-12-18]
а	and	REEMENT OF PARTIES: This contract of	cont	ains the entire agreement of the parties preement. Addenda which are a part of this
[Third Party Financing Addendum		Addendum for Coastal Area Property
[Seller Financing Addendum		Environmental Assessment, Threatened or
[Addendum for Property Subject to Mandatory Membership in a Property Owners Association	_	Endangered Species and Wetlands Addendum Addendum for Property Located Seaward
[Buyer's Temporary Residential Lease	_	of the Gulf Intracoastal Waterway
[Seller's Temporary Residential Lease		Addendum for Sale of Other Property by
[Addendum for Reservation of Oil, Gas and Other Minerals	_	Buyer Addendum for Property in a Propane Gas
[Addendum for "Back-Up" Contract		System Service Area
,		Addendum Concerning Right to Terminate Due to Lender's Appraisal		Other (list):
24. (f	acking with to the Effective Street S	nowledged by Seller, and Buyer's agreement and 3 days after the Effective Date of this contract by giving notice of terminate this contract by giving notice of terminate this contract (Option Period). Op.m. (local time where the Property is local tated as the Option Fee or if Buyer fails to scribed, this paragraph will not be a particestricted right to terminate this contract. If scribed, the Option Fee will not be refunded; er. The Option Fee will not be credience for this paragraph and strict condition. NSULT AN ATTORNEY BEFORE SIGNING of giving legal advice. READ THIS CONTRACT wer's orney is:	t to ontra to ontra to ontra to ontra to ontra to one of Buyer how ited mpli	eration, the receipt of which is hereby pay Seller \$
EXE (BR	CU	TED theday of _ ER: FILL IN THE DATE OF FINAL ACCEPT	ANG	CE.) (Effective Date).
				,
Buye	er		Selle	
Buye	r		Selle	
	<u></u>	The form of this contract has been approved	l by t	the Texas Real Estate Commission. TREC forms are



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 9-14 [9-13]. This form replaces TREC NO. 9-13 [9-13].

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0.	(Address of Property)	- 0	

(Print name(s)	only. Do not sign)		
License No.	Listing Broker Firm		License No.
=	_		ediary
License No.	Listing Associate's N	Vame	License No.
Phone	Listing Associate's E	Email Address	Phone
License No.	Licensed Supervisor	of Listing Associate	License No.
Phone	Listing Broker's Offi	ce Address	Phone
ate Zip	City	State	Zip
	Selling Associate's N	Name	License No
	Selling Associate's E	Email Address	Phone
	Licensed Supervisor	of Selling Associate	License No.
	Selling Associate's (Office Address	
	City	State	Zip
Other Broker received. Escrow aç	gent is authorized (of the to and directed to pay Othe	otal sales pric er Broker fror
	License No. r's agent oker's subagent License No. Phone License No. Phone Ate Zip	License No. Listing Broker Firm represents Selling Associate's E License No. Listing Associate's E License No. Licensed Supervisor Selling Associate's E Licensed Supervisor Selling Associate's E	License No. Listing Broker Firm represents Seller and Buyer as an intermober's subagent License No. Listing Associate's Name Listing Associate's Email Address License No. Licensed Supervisor of Listing Associate Phone Listing Broker's Office Address Attention Selling Associate's Email Address Licensed Supervisor of Selling Associate Selling Associate's Email Address Licensed Supervisor of Selling Associate Selling Associate's Office Address Licensed Supervisor of Selling Associate Selling Associate's Office Address Licensed Supervisor of Selling Associate Selling Associate's Office Address City State

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<u> </u>	(Address o	of Property)	v	
	OPTION FI	EE RECEIPT		
Receipt of \$is acknowledged.	(Option Fee) in the fo	orm of		
is acknowledged.				
Seller or Listing Broker	_			Date
	EARNEST MO	NEY RECEIPT		
Receipt of \$	Earnest Money in the	form of		
is acknowledged.				
Escrow Agent	Received by	Email Address		Date/Time
Address				Phone
City	State	Zip		Fax
		T RECEIPT		•
Receipt of the Contract is ackn	owledged.			
Escrow Agent	Received by	Email Address		Date
Address				Phone
City	State	Zip		Fax
	ADDITIONAL EARNI	EST MONEY RECE	EIPT	
Receipt of \$is acknowledged.	additional Earnest Mor	ney in the form of		
Forman America	See II	Frank Address		Data /Ti
Escrow Agent	Received by	Email Address		Date/Time

Address

City

Zip

State

Phone

Fax



<u>11-13-2019</u> [2-12-18

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)

NOTICE: Not For Use For Condominium Transactions

	10	RTIES: The parties to this contract are
	(Se	eller) and(Buyer). ler agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined
	bel	OW.
2.	PR	OPERTY: The land, improvements and accessories are collectively referred to as the [*]
	Pro	perty[<u>"]</u> (<u>Property)</u> .
	Α.	LAND: Lot,,, County of, Texas, known as
		Addition, City of, County of,
		(address/zip code), or as described on attached exhibit.
		IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items , if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas, mounts and brackets for televisions and speakers, heating and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property.
		ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must
	υ.	be removed prior to delivery of possession:
	E.	RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.
3.		LES PRICE:
		Cash portion of Sales Price payable by Buyer at closing
		Sum of all financing described in the attached: Third Party Financing Addendum,
		□ Loan Assumption Addendum, □ Seller Financing Addendum\$
		Sales Price (Sum of A and B)\$
4.		ASES: The Property is subject to the following types of leases to which the Seller is a party, including any addendum, amendment, or move-in condition form (Leases):
		Residential Leases
		Oil and Gas or Mineral Leases
		Leases of Fixtures (for example, solar panels, propane tanks, water softener)
	_	Other:
	<u>B.</u>	Delivery of Leases (check one box only):
		(1) Buyer has received a copy of all Leases.
	<u>C.</u>	(2) Buyer has not received a copy of all Leases. Seller shall provide a copy of the Leases within 3 days after the Effective Date. Buyer may terminate the contract within days after the date the Buyer receives the Leases and the earnest money shall be refunded to Buyer. After the Effective Date, Seller may not execute any new lease or amend any Lease without
	Г	Buyer's written consent. CENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a
	par lice whi	ty to a transaction or acting on behalf of a spouse, parent, child, business entity in which the ense holder owns more than 10%, or a trust for which the license holder acts as a trustee or of ich the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the
	otn	per party in writing before entering into a contract of sale. Disclose if applicable:
5.	EA \$	RNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver, as escrow agent, at (address). Buyer shall deliver additional
		Page 365 of 472

ntract Concer	ingPage	2 of 10 <u>11-13-2019</u> [2-12
	(Address of Property)	
this co termin notice money extend	money of \$ to escrow agent within days after the Entract. If Buyer fails to deliver the earnest money within the time requite this contract or exercise Seller's remedies under Paragraph 15, or boto Buyer before Buyer delivers the earnest money. If the last day to delifalls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest until the end of the next day that is not a Saturday, Sunday, or legal holiday, sence for this paragraph.	red, Seller may th, by providing ver the earnest arnest money is
6.TITLE	POLICY AND SURVEY:	
title Con loss exis (1) (2) (3) (4)	EPOLICY: Seller shall furnish to Buyer at Seller's Buyer's expense an insurance (Title Policy) issued by any) in the amount of the Sales Price, dated at or after closing, insuring under the provisions of the Title Policy, subject to the promulgated excluding building and zoning ordinances) and the following exceptions: estrictive covenants common to the platted subdivision in which the Prope he standard printed exception for standby fees, taxes and assessments. The ideas created as part of the financing described in Paragraph 3. It is to standard printed exception for standard fees, taxes and assessments. The insurance is provided in Paragraph 3.	_ (Title g Buyer against sions (including rty is located.
(5) (6)	eservations or exceptions otherwise permitted by this contract or as may Buyer in writing. he standard printed exception as to marital rights. he standard printed exception as to waters, tidelands, beaches, stream	
(8) (iii) (i	natters. The standard printed exception as to waters, tidelands, beaches, stream atters. The standard printed exception as to discrepancies, conflicts, shortage oundary lines, encroachments or protrusions, or overlapping improvement will not be amended or deleted from the title policy; or will be amended to read, "shortages in area" at the expense of Buyer will be exception or exclusion regarding minerals approved by the Texas I have a surface.	es in area or s:] Seller.
B. COM Sell exp Con autl at E not exte Con may C. SUF the (1) V	MITMENT: Within 20 days after the Title Company receives a copy of r shall furnish to Buyer a commitment for title insurance (Commitment) anse, legible copies of restrictive covenants and documents evidencing exemitment (Exception Documents) other than the standard printed exceptizes the Title Company to deliver the Commitment and Exception Documers address shown in Paragraph 21. If the Commitment and Exception Delivered to Buyer within the specified time, the time for delivery will be added up to 15 days or 3 days before the Closing Date, whichever is mitment and Exception Documents are not delivered within the time reterminate this contract and the earnest money will be refunded to Buyer. PEY: The survey must be made by a registered professional land surveyous telescompany and Buyer's lender(s). (Check one box only) thin days after the Effective Date of this contract, Seller shall full title Company Seller's existing survey of the Property and a Residential fidavit promulgated by the Texas Department of Insurance (T-47 Affidavit) furnish the existing survey or affidavit within the time prescribed that a new survey at Seller's expense no later than 3 days pricate. If the existing survey or affidavit is not acceptable to Title layer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's example and a survey or affidavit is not acceptable to Title layer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's example and a survey or affidavit is not acceptable to Title layer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's example and survey or affidavit is not acceptable to Title layer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's example and survey or affidavit is not acceptable to Title layer's lender(s), Buyer shall obtain a new survey at Seller's survey or affidavit is not acceptable to Title layer's lender(s).	and, at Buyer's ceptions in the ptions. Seller ments to Buyer Documents are equited. If the equired, Buyer acceptable to arnish to Buyer I Real Property. If Seller fails I, Buyer shall or to Closing Company or spense no later
□(2) V s r □(3) V	thin days after the Effective Date of this contract, Buyer shal rvey at Buyer's expense. Buyer is deemed to receive the survey on the ceipt or the date specified in this paragraph, whichever is earlier. thin days after the Effective Date of this contract, Seller, at Seller,	date of actual
D. OBJ disc Con or a	all furnish a new survey to Buyer. CTIONS: Buyer may object in writing to defects, exceptions, or encumble sed on the survey other than items 6A(1) through (7) above; dismitment other than items 6A(1) through (9) above; or which prohibit the tivity:	sclosed in the e following use
Buy the time in S incu	r must object the earlier of (i) the Closing Date or (ii) days after I commitment, Exception Documents, and the survey. Buyer's failure to obtail allowed will constitute a waiver of Buyer's right to object; except that the hedule C of the Commitment are not waived by Buyer. Provided Seller is reany expense, Seller shall cure any timely objections of Buyer or any thin 15 days after Seller receives the objections (Cure Period) and the Closic	pject within the e requirements not obligated to rd party lender

extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's

right to object.

(2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property ☐ is ☐ is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners'

association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s) should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or

- required by the parties must be used.
 (5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
- (6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider

to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

(8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.
(9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.
(10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjains an impoundment of

(10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

7.PROPERTY CONDITION:

- A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.
- B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice): (Check one box only)
- (1) Buyer has received the Notice. (2) Buyer has not received the Notice. Within days after the Effective Date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.
- \square (3)The Seller is not required to furnish the notice under the Texas Property Code.
- C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.
- D. ACCEPTANCE OF PROPERTY CONDITION: "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As Is under Paragraph 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any. (Check one box only)
- ☐ (1) Buyer accepts the Property As Is.
- (2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments:

(Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)

E. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may

Contract	Со	ncerningPage 5 of 10 ₁₁₋₁₃₋₂₀₁₉ [2-12 (Address of Property)
	F.	terminate this contract and the earnest money will be refunded to Buyer. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if necessary for Seller to complete the repairs and treatments.
		ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.
		RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company licensed by TREC. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$ Buyer should review any residential service contract for the scope of coverage, exclusions and limitations. The purchase of a residential service contract is optional. Similar coverage may be purchased from various companies authorized to do business in Texas.
8.		CENSE HOLDERS: [BROKERS' FEES:]
	<u>A.</u>	All obligations of the parties for payment of brokers' fees are contained in separate written agreements.
	<u>B.</u>	Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
9.	CI	LOSING:
,.	Α.	The closing of the sale will be on or before
		to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property. (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent. (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy. (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.
10	D	(5) If the Property is subject to a residential lease, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has acquired the Property and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.
10		OSSESSION: Buyer's Possession: Seller shall deliver to Buyer possession of the Property in its present or
		required condition, ordinary wear and tear excepted: Qupon closing and funding Quecording to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may
	Ь	expose the parties to economic loss.

[(1)]After the Effective Date, Seller may not [execute any lease (including but not limited to mineral leases) or] convey any interest in the Property without Buyer's written TREC NO. <u>20-15</u> [20-14]

B. [Leases:]

(Address of Property)

consent

- [(2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.]
- 11. SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)

12. SETTLEMENT AND OTHER EXPENSES:

- A. The following expenses must be paid at or prior to closing:
 - (1) Expenses payable by Seller (Seller's Expenses):
 - (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.
 - (b) Seller shall also pay an amount not to exceed \$_______ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.
 - (2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.
- required by the lender; and other expenses payable by Buyer under this contract.

 B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.
- 13. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.
- 14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.
- 15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- 16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation

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shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

17. ATTORNEY'S FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18. ESCROW:

- A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.
- B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.
- C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.
- D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.
- 19. REPRESENTATIONS: All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.
- 20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of nonforeign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.
- **21. NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by fax or electronic transmission as follows:

To Buy	ver at:	To Seller at:
Phone:	_()	Phone: ()
Fax:	()	Fax: <u>(</u>)
E-mail:		E-mail:

Cont	ract Concerning(Addre	ss of Pro	Page 8 of 10 <u>11-13-2019</u> [2-12 perty)
22.	AGREEMENT OF PARTIES: This contract and cannot be changed except by their writt contract are (Check all applicable boxes):	contai en agre	ns the entire agreement of the parties eement. Addenda which are a part of this
	 □ Third Party Financing Addendum □ Seller Financing Addendum □ Addendum for Property Subject to Wandatory Membership in a Property Owners Association 		Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum Seller's Temporary Residential Lease Short Sale Addendum
	 □ Buyer's Temporary Residential Lease □ Loan Assumption Addendum □ Addendum for Sale of Other Property by Buyer □ Addendum for Reservation of Oil, Gas and Other Minerals □ Addendum for "Back-Up" Contract 		Addendum for Property Located Seaward of the Gulf Intracoastal Waterway Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law
23	 □ Addendum for Coastal Area Property □ Addendum for Authorizing Hydrostatic Testing □ Addendum Concerning Right to Terminate Due to Lender's Appraisal TERMINATION OPTION: For nominal cacknowledged by Seller, and Buyer's agreem within 3 days after the Effective Date of this 	ent to	Addendum for Property in a Propane Gas System Service Area Other (list): eration, the receipt of which is hereby pay Seller \$
24	5:00 p.m. (local time where the Property is I stated as the Option Fee or if Buyer fails prescribed, this paragraph will not be a punrestricted right to terminate this contract. prescribed, the Option Fee will not be refund Buyer. The Option Fee will will not be contract.	to pay to pay art of If Buye ed; how redited compli	by the date specified. If no dollar amount is the option fee to Seller within the time this contract and Buyer shall not have the er gives notice of termination within the time vever, any earnest money will be refunded to to the Sales Price at closing. Time is of the ance with the time for performance is
	holders from giving legal advice. READ THIS Buyer's Attorney is: Phone: () Fax: () E-mail:	CONTRA S A A - F - F	ACT CAREFULLY. eller's ttorney is: chone: () fax: () f-mail:
	EXECUTED theday of(BROKER: FILL IN THE DATE OF FINAL ABUYER		, 20 (Effective Date). FANCE.) eller
	Buyer The form of this contract has been apprintended for use only by trained real est	oved by	eller the Texas Real Estate Commission. TREC forms are use holders. No representation is made as to the legal



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 20-15 [20-14]. This form replaces TREC NO. 20-14 [20-13].

Other Broker Firm	License No.	Listing Broker Firm	License No
represents 🔲 Buyer only as Buye	er's agent	represents Seller and Buyer as an interm	ediary
☐ Seller as Listing Bro	oker's subagent	☐ Seller only as Seller's agent	
Associate's Name	License No.	Listing Associate's Name	License No
Associate's Email Address	Phone	Listing Associate's Email Address	Phone
Licensed Supervisor of Associate	License No.	Licensed Supervisor of Listing Associate	License No
Other Broker's Address	Phone	Listing Broker's Office Address	Phone
City St	rate Zip	City State	Ziţ
		Selling Associate's Name	License No
		Selling Associate's Email Address	Phon
		Licensed Supervisor of Selling Associate	License No
		Selling Associate's Office Address	
		City State	Zip

	OPTION FE	E RECEIPT	
Receipt of \$is acknowledged.	(Option Fee) in the	form of	
Seller or Listing Broker		-	Date
	EARNEST MO	NEY RECEIPT	
Receipt of \$is acknowledged.	Earnest Money in	the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax
Receipt of the Contract is ackn		T RECEIPT	
Escrow Agent	Received by	Email Address	Date
Address			Phone
City	State	Zip	Fax
	ADDITIONAL EARNE	EST MONEY RECEIPT	
Receipt of \$is acknowledged.	additional Earnest N	Money in the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)2019 [2-12-

NEW HOME CONTRACT

(Incomplete Construction)

NOTICE: Not For Use For Condominium Transactions or Closings Prior to Completion of Construction



(Seller) and(Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below
2. PROPERTY:Lot, Block, County ofTexas, known as (address/zip code), or as
Addition City of County of Texas known
as (address/zip code), or as
described on attached exhibit, together with: (i) improvements, fixtures and all other property described in the Construction Documents; and (ii) all rights, privileges and appurtenances thereto, including but not limited to: permits, easements, and cooperative and association memberships. All property sold by this contract is called the [#]Property[#] (Property). RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.
3. SALES PRICE:
A. Cash portion of Sales Price payable by Buyer at closing\$
B. Sum of all financing described in the attached: Third Party Financing Addendum,
☐ Loan Assumption Addendum, ☐ Seller Financing Addendum \$
C. Sales Price (Sum of A and B)
4. LEASES:
A. The Property is subject to the following types of leases to which the Seller is a party, including any addendum, amendment, or move-in condition form (Leases):
Residential Leases
Oil and Gas or Mineral Leases
Leases of Fixtures (for example, solar panels, propane tanks, water softener)
Other:
B. Delivery of Leases (check one box only):
(1) Buyer has received a copy of all Leases.
(2) Buyer has not received a copy of all Leases. Seller shall provide a copy of the Leases within 3 days after the Effective Date. Buyer may terminate the contract within days
after the date the Buyer receives the Leases and the earnest money shall be refunded to
Buyer.
C. After the Effective Date, Seller may not execute any new lease or amend any Lease without
Buyer's written consent. [LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is
a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which
a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as trustee or
of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
5. EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver \$ as earnest money to, as
\$ as earnest money to, as escrow agent, at (address). Buyer shall deliver additional earnest money of \$ to escrow agent within
Buyer shall deliver additional earnest money of \$ to escrow agent within
days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under
Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If
the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time
to deliver the earnest money is extended until the end of the next day that is not a Saturday,
Sunday, or legal holiday. Time is of the essence for this paragraph.
6. TITLE POLICY AND SURVEY:
A. TITLE POLICY: Seller shall furnish to Buyer at USeller's UBuyer's expense an owner policy of title insurance (Title Policy) issued by(Title Company)
of title insurance (Title Policy) issued by(Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under
the provisions of the Title Policy, subject to the promulgated exclusions (including existing
building and zoning ordinances) and the following exceptions:
(1) Restrictive covenants common to the platted subdivision in which the Property is located.
(2) The standard printed exception for standby fees, taxes and assessments.(3) Liens created as part of the financing described in Paragraph 3.
(3) Liens created as part of the infancing described in Paragraph 3. (4) Utility easements created by the dedication deed or plat of the subdivision in which the
Property is located.
(5) Reservations or exceptions otherwise permitted by this contract or as may be approved by
Buyer in writing. (6) The standard printed exception as to marital rights.
Initialed for identification by Buyer Page 375 of 472 Initialed for identification by Buyer Page 375 of 472 TREC NO. 23-16 [23-15]

Contract Concerning	Page 2 of 10 <u>11-13-2019</u> [2-12-
(Addre	ess of Property) to waters, tidelands, beaches, streams, and related
(8)The standard printed exception as to lines, encroachments or protrusions, or □ (i) will not be amended or deleted fro □ (ii) will be amended to read, "shortage	discrepancies, conflicts, shortages in area or boundary overlapping improvements: In the title policy; or It is a sea at the expense of Buyer Seller. It is mareally approved by the Texas Department of
B. COMMITMENT: Within 20 days after Seller shall furnish to Buyer a commitmexpense, legible copies of restrictive conformal Commitment (Exception Documents) authorizes the Title Company to deliver at Buyer's address shown in Paragraph not delivered to Buyer within the specextended up to 15 days or 3 days be	the Title Company receives a copy of this contract, nent for title insurance (Commitment) and, at Buyer's venants and documents evidencing exceptions in the other than the standard printed exceptions. Seller the Commitment and Exception Documents to Buyer 21. If the Commitment and Exception Documents are fied time, the time for delivery will be automatically efore the Closing Date, whichever is earlier. If the are not delivered within the time required, Buyer may money will be refunded to Buyer.
	fter the Substantial Completion Date by a registered the Title Company and Buyer's lender(s).
(1) At least days prior to the CI new survey to Buyer.	osing Date, Seller, at Seller's expense, shall provide a losing Date, Buyer, at Buyer's expense, shall obtain a
new survey. Buyer is deemed to red date specified in this paragraph, which D. OBJECTIONS: Buyer may object in writi disclosed on the survey other than i	ceive the survey on the date of actual receipt or the chever is earlier. ng to defects, exceptions, or encumbrances to title: tems 6A(1) through (7) above; disclosed in the
or activity:	ough (9) above; or which prohibit the following use
the Commitment, Exception Documents time allowed will constitute a waiver of I in Schedule C of the Commitment are not to incur any expense, Seller shall cure lender within 15 days after Seller receiv will be extended as necessary. If objection by delivering notice to Seller within 5 contract and the earnest money will If Buyer does not terminate within the tothe objections. If the Commitment or Sis delivered, Buyer may object to any Survey or new Exception Document(s)	losing Date or (ii) days after Buyer receives and the survey. Buyer's failure to object within the Buyer's right to object; except that the requirements of waived by Buyer. Provided Seller is not obligated any timely objections of Buyer or any third party es the objections (Cure Period) and the Closing Date ons are not cured within the Cure Period, Buyer may, lays after the end of the Cure Period: (i) terminate I be refunded to Buyer; or (ii) waive the objections. The me required, Buyer shall be deemed to have waived burvey is revised or any new Exception Document(s) new matter revealed in the revised Commitment or within the same time stated in this paragraph to the revised Commitment, Survey, or Exception
(1) ABSTRACT OR TITLE POLICY: Broken the Property examined by an attorne with or obtain a Title Policy. If a 1	advises Buyer to have an abstract of title covering by of Buyer's selection, or Buyer should be furnished itle Policy is furnished, the Commitment should be of Buyer's choice due to the time limitations on
(2) MEMBERSHIP IN PROPERTY OWNE subject to mandatory membership in subject to mandatory membership Buyer under §5.012, Texas Properties residential community identified in Parabelli and the properties of the properties of the establishment, maintended in the property is located. Copies of the respective obtained from the county clerk. Your failure to pay the assess association's lien on and the fore	RS ASSOCIATION(S): The Property is is not a property owners association(s). If the Property is in a property owners association(s), Seller notifies by Code, that, as a purchaser of property in the aragraph 2A in which the Property is located, you are operty owners association(s). Restrictive covenants of the Property and all dedicatory instruments of the Property and all dedicatory instruments of the Real Property Records of the county in which the strictive covenants and dedicatory instruments may be are obligated to pay assessments to the property out of the assessments is subject to change. Siments could result in enforcement of the closure of the Property.
Section 207.003, Property Code, er that governs the establishment, ma	titles an owner to receive copies of any document intenance, or operation of a subdivision, including,

but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you

by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or

required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within

a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area, there properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at

Buyer nereby acknowledges receipt of the foregoing notice at of before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

(8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

(9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.

(10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

drought or flood conditions."

7. PROPERTY CONDITION:

A. ACCESS AND INSPECTIONS: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected

by Buyer and licensed by TREC or otherwise permitted by law to make inspections.

B. CONSTRUCTION DOCUMENTS: Seller shall complete all improvements to the Property with due diligence in accordance with the Construction Documents. "Construction Documents" means the plans and specifications, the finish out schedules, any change orders, and any allowances related to the plans and specifications, finish out schedules, and change orders.

	act ConcerningPage 4 of 10 <u>11-13-2019</u> [2-	 2-
18]	(Address of Property)	
	The Construction Documents have been signed by the parties and are incorporated into	thic
	contract by reference.	11113
	COST ADJUSTMENTS: All change orders must be in writing. Increase in costs resulting fr	mo-
	change orders or items selected by Buyer which exceed the allowances specified in	the
	Construction Documents will be paid by Buyer as follows:	tric
		Α
	lecrease in costs resulting from change orders and unused allowances will reduce the Sales Pr	ice,
	vith proportionate adjustments to the amounts in Paragraphs 3A and 3B as required by lender.	
D.	BUYER'S SELECTIONS: If the Construction Documents permit selections by Buyer, Buy	er's
	elections will conform to Seller's normal standards as set out in the Construction Documents	
	vill not, in Seller's judgment, adversely affect the marketability of the Property. Buyer will m	ake
l _	equired selections within days after notice from Seller.	
E.	COMPLETION: Seller must commence construction no later than days after the Effect of this contract. The improvements will be substantially completed in accordance with	tive
	Date of this contract. The improvements will be substantially completed in accordance with	tne
	Construction Documents and ready for occupancy not later than, 20	<u>+h</u> 0
	Construction Documents upon the final inspection and approval by all applicable government	ntal
	authorities and any lender (Substantial Completion Date). Construction delays caused by act	ntai
	God, fire or other casualty, strikes, boycotts or nonavailability of materials for which no substit	
	of comparable quality and price is available will be added to the time allowed for substar	ntial
	completion of the construction. However, in no event may the time for substantial comple-	tion
	extend beyond the Closing Date. Seller may substitute materials, equipment and appliances	s of
	comparable quality for those specified in the Construction Documents.	
F.	VARRANTIES: Except as expressly set forth in this contract, a separate writing, or provided	by
	aw, Seller makes no other express warranties. Seller shall assign to Buyer at closing all assigna	ıble
	nanufacturer warranties.	. +.
ا ا	NSULATION: As required by Federal Trade Commission Regulations, the information relating the insulation installed or to be installed in the Improvements at the Property is: (check only)	One
	nox below)	JIIC
	(1) as shown in the attached specifications.	
	(2) as follows:	
	(a) Exterior walls of improved living areas: insulated with	
	inches which yields an R-Value of inches which yields an R-Value of high which yields an A-Value of high which yields an A-Value of high yields an A-Value of	
	(b) Walls in other areas of the home: insulated with insulation to a thickness of inches which yields an R-Value of insulation to a thickness of insulated with insulation to a thickness of inches which yields an R-Value of insulation to a thickness of inches which yields are insulated with insulation to a thickness of inches which yields are inches which yields are	
	(c) Ceilings in improved living areas: insulated with	
	insulation to a thickness of inches which yields an R-Value of	
	(d) Floors of improved living areas not applied to a slab foundation: insulated with	
	Institution to a trickless of inches which yields at	1
	R-Value of (e) Other insulated areas: insulated withinsulation to a	,
	(e) Other insulated areas: insulated withinsulation to a thickness ofinches which yields an R-Value of All stated R-Values are based on information provided by the manufacturer of the insulation.	1
	thickness of inches which yields an R-Value of All stated R-Values are based on information provided by the manufacturer of the insulation.	
l н	ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances	S.
	ncluding asbestos and wastes or other environmental hazards, or the presence of a threatene	d
	or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer	is
	oncerned about these matters, an addendum promulgated by TREC or required by the partie	\$S
١.,	hould be used. ELLER'S DISCLOSURE: Except as otherwise disclosed in this contract, Seller has no knowledg	
'-	of the following:	е
	1) any flooding of the Property which has had a material adverse effect on the use of the	ie.
	Property;	
	any pending or threatened litigation, condemnation, or special assessment affecting th	ie
	Property;	
	3) any environmental hazards that materially and adversely affect the Property;	
	4) any dumpsite, landfill, or underground tanks or containers now or previously located on the	е
	Property; 5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or ar	11/
	threatened or endangered species or their habitat affecting the Property.	y
J.	RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from	a
	RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from esidential service company licensed by TREC. If Buyer purchases a residential service contrac	t,
	Seller shall reimburse Buyer at closing for the cost of the residential service contract in a	<u>ņ</u>
	mount not exceeding \$ Buyer should review any residential service contractor the scope of coverage, exclusions and limitations. The purchase of a residential service	<u>II.</u>
	contract is optional. Similar coverage may be purchased from various companies	<u>.e</u>
	nuthorized to do business in Texas.	<u> </u>
8 11	ENSE HOLDERS: [BROKERS' FEES:]	
	All obligations of the parties for payment of brokers' fees are contained in separate writt	Δn
-	agreements.	CII
F		ıalf
l -	Texas law requires a real estate license holder who is a party to a transaction or acting on behalf a spouse, parent, child, business entity in which the license holder owns more than 10%, or	r o

18]	(Address of Property)
		holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
Q	CI	OSING:
7.	Α.	The closing of the sale will be on or before
10	((1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property. (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent. (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy. (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing payment of any loans assumed by Buyer and assumed loans will not be in default. OSSESSION:
10	A.	Buyer's Possession: Seller shall deliver to Buyer possession of the Property: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss. [Leases:] After the Effective Date, Seller may not [execute any lease (including but not limited]
11	. SF to for	to mineral leases) or convey any interest in the Property without Buyer's written consent. PECIAL PROVISIONS: (Insert only factual statements and business details applicable the sale. TREC rules prohibit license holders from adding factual statements or business details which a contract addendum, lease or other form has been promulgated by TREC for andatory use.)
12		ETTLEMENT AND OTHER EXPENSES:
		 The following expenses must be paid at or prior to closing: (1)Expenses payable by Seller (Seller's Expenses): (a)Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract. (b)Seller shall also pay an amount not to exceed \$
		by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.
13		RORATIONS AND ROLLBACK TAXES: . PRORATIONS: Taxes for the current year, maintenance fees, assessments, dues and rents will
	, (be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer will be obligated to pay taxes for the current year.
	В	ROLLBACK TAXES: If additional taxes, penalties, or interest (Assessments) are imposed because of Seller's use or change in use of the Property prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

Contract Concerning __

_Page 5 of 10 <u>11-13-2019</u> [2-12-

(Address of Property)

14.CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 45 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

- **15.DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- **16.MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Subject to applicable law, any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
- **17.ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18.ESCROW:

- A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.
- B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.
- C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.
- D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.
- **19.REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.
- **20.FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of nonforeign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service

Contract Concerning	Page 7 of 10 <u>11-13-2019</u> [2-12-
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egulations require filing written reports if curre ransaction.	ency in excess of specified amounts is received in the
21.NOTICES: All notices from one party to when mailed to, hand-delivered at, or trans	o the other must be in writing and are effective mitted by fax or electronic transmission as follows:
To Buyer at:	To Seller at:
Phone: ()	Phone: ()
Fax: ()	
E-mail:	
22. AGREEMENT OF PARTIES: This contr	ract contains the entire agreement of the parties written agreement. Addenda which are a part of this
☐ Third Party Financing Addendum	☐ Addendum for Coastal Area Property
☐ Seller Financing Addendum	Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
Addendum for Property Subject to Mandatory Membership in a Property Owners Association	Addendum Seller's Temporary Residential Lease
☐ Buyer's Temporary Residential Lease	☐ Short Sale Addendum
☐ Loan Assumption Addendum	Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
Addendum for Sale of Other Property by Buyer	Addendum for Property in a Propane Gas System Service Area
Addendum for Reservation of Oil, Gas and Other Minerals	Other (list):
☐ Addendum for "Back-Up" Contract	
 Addendum Concerning Right to Terminate Due to Lender's Appraisal 	
acknowledged by Seller, and Buyer's agree within 3 days after the Effective Date of the terminate this contract by giving notice. Effective Date of this contract (Option Pe 5:00 p.m. (local time where the Property stated as the Option Fee or if Buyer far prescribed, this paragraph will not be a unrestricted right to terminate this contral prescribed, the Option Fee will not be refusely before The Option Fee will will not be	Il consideration, the receipt of which is hereby ement to pay Seller \$
24.CONSULT AN ATTORNEY BEFORE SIGN from giving legal advice. READ THIS CONT	GNING: TREC rules prohibit real estate license holders RACT CAREFULLY.
Buyer's Attorney is:	Seller's Attorney is:
Phone: ()	
Fax: ()	
E-mail:	E-mail:

Contract	Concerning	
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(Address of Property)

EXECUTED the	day of	
(RDOKED: FILL	IN THE DATE OF FINAL	ACCEPTANC

_, 20____ (Effective Date).

This contract is subject to Chapter 27 of the Texas Property Code. The provisions of that chapter may affect your right to recover damages arising from a construction defect. If have complaint concerning you а construction defect and that defect has not been corrected as may be required by law or by contract, you must provide the notice required by Chapter 27 of the Texas Property Code to the contractor by certified mail, return receipt requested, not later than the 60th day before the date you file suit to recover damages in a court of law or initiate or arbitration. The notice must refer to Chapter 27 of the Texas Property Code and must describe the construction defect. If requested by the contractor, you must provide the contractor an opportunity to inspect and cure the defect as provided by Section 27.004 of the Texas Property Code.

Buyer	
Buyer	
Seller	
Seller	



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 23-15. This form replaces TREC NO. 23-14.

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	(Address of Property)	

Other Broker Firm	License No.	Listing Broker Firm		License No
represents Buyer only as Buyer's	agent	represents Seller and	I Buyer as an interme	ediary
☐ Seller as Listing Broker	r's subagent	☐ Seller onl	y as Seller's agent	
Associate's Name	License No.	Listing Associate's Name		License No
Associate's Email Address	Phone	Listing Associate's Email Ac	dress	Phone
Licensed Supervisor of Associate	License No.	Licensed Supervisor of List	ing Associate	License No
Other Broker's Address	Phone	Listing Broker's Office Addr	ess	Phone
City State	z Zip	City	State	Ziţ
		Selling Associate's Name		License No
		Selling Associate's Email Ac	ldress	Phon
		Licensed Supervisor of Selli	ng Associate	License No
		Selling Associate's Office Ad	ddress	
		City	State	Ziţ

Address

City

10]	(Address o	f Property)	
	OPTION FE	E RECEIPT	
Receipt of \$is acknowledged.	(Option Fee)	in the form of	
Seller or Listing Broker			Date
	EARNEST MO	NEY RECEIPT	
Receipt of \$is acknowledged.	Earnest Mon	ey in the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax
	CONTRAC	T RECEIPT	
Receipt of the Contract is ac	knowledged.		
Escrow Agent	Received by	Email Address	Date
Address			Phone
City	State	Zip	Fax
	ADDITIONAL EARNE	EST MONEY RECEIPT	
Receipt of \$is acknowledged.	additional Earnes	st Money in the form of	
Escrow Agent	Received by	Email Address	Date/Time

State

Zip

Phone

Fax



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)





1	PARTIES: The parties to this contract are
• •	(Seller) and(Buyer). Seller agrees
	to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.
2.	PROPERTY: Lot,Block,
	Addition,
	City of,County of, Texas, known as
	Texas, known as
	(address/zip code), or as described on attached exhibit, together with: (i) improvements,
	fixtures and all other property located thereon; and (ii) all rights, privileges and appurtenances
	thereto, including but not limited to: permits, easements, and cooperative and association
	memberships. All property sold by this contract is called the [*] Property[*] (Property).
	RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests
_	is made in accordance with an attached addendum.
	SALES PRICE:
	A. Cash portion of Sales Price payable by Buyer at closing\$
	B. Sum of all financing described in the attached: Third Party Financing Addendum,
	☐ Loan Assumption Addendum, ☐ Seller Financing Addendum\$ C. Sales Price (Sum of A and B)
	C. Sales Price (Sum of A and B)
4.	LEASES:
	A. The Property is subject to the following types of leases to which the Seller is a party,
	including any addendum, amendment, or move-in condition form (Leases):
	Residential Leases
	Oil and Gas or Mineral Leases
	Leases of Fixtures (for example, solar panels, propane tanks, water softener)
	Other:
	B. Delivery of Leases (check one box only):
	(1) Buyer has received a copy of all Leases.
	(2) Buyer has not received a copy of all Leases. Seller shall provide a copy of the Leases
	within 3 days after the Effective Date. Buyer may terminate the contract within days
	after the date the Buyer receives the Leases and the earnest money shall be refunded to Buyer.
	C. After the Effective Date, Seller may not execute any new lease or amend any Lease without
	Buyer's written consent.
	[LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is
	a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as trustee or
	the license holder owns more than 10%, or a trust for which the license holder acts as trustee or
	of which the license holder or the license holder's spouse parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
	notify the other party in writing before entering into a contract of sale. Disclose if applicable
_	FARNICCE MONEY Within 2 days often the Effective Date December 1 deliver
5.	EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver
	\$as earnest money to, as escrow agent at(address)
	as escrow agent, at (address). Buyer shall deliver additional earnest money of \$ to escrow agent within days after the Effective Date of this contract. If Buyer fails to deliver the earnest money
	days after the Effective Date of this contract. If Buyer fails to deliver the earnest money
	within the time required, Seller may terminate this contract or exercise Seller's remedies under
	Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If
	the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday,
	Sunday, or legal holiday. Time is of the essence for this paragraph.
6.	TITLE POLICY AND SURVEY:
٠.	A. TITLE POLICY: Seller shall furnish to Buyer at Seller's Buyer's expense an owner policy of
	title insurance (Title Policy) issued by
	(Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer
	against loss under the provisions of the Title Policy, subject to the promulgated exclusions
	(including existing building and zoning ordinances) and the following exceptions:
	 Restrictive covenants common to the platted subdivision in which the Property is located. The standard printed exception for standby fees, taxes and assessments.
	(3) Liens created as part of the financing described in Paragraph 3.

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(4) Utility easements created by the dedication deed or plat of the subdivision in which	the
Property is located. (5) Reservations or exceptions otherwise permitted by this contract or as may be approve	
Buyer in writing. (6) The standard printed exception as to marital rights. (7) The standard printed exception as to waters, tidelands, beaches, streams, and rel	lated
matters. (8) The standard printed exception as to discrepancies, conflicts, shortages in area or bour lines, encroachments or protrusions, or overlapping improvement:	ndary
 ☐(i) will not be amended or deleted from the title policy; or ☐(ii) will be amended to read, "shortages in area" at the expense of ☐Buyer ☐Seller.	
(9) The exception or exclusion regarding minerals approved by the Texas Departmer Insurance.	nt of
B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, S shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expelegible copies of restrictive covenants and documents evidencing exceptions in Commitment (Exception Documents) other than the standard printed exceptions. S authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are delivered to Buyer within the specified time, the time for delivery will be automati extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If Commitment and Exception Documents are not delivered within the time required, Buyer terminate this contract and the earnest money will be refunded to Buyer. C. SURVEY: The survey must be made by a registered professional land surveyor acceptable the Title Company and Buyer's lender(s). (Check one box only) (1) Within days after the Effective Date of this contract, Seller shall furnish to Bu and Title Company Seller's existing survey of the Property and a Residential Real Prope Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). If Sel fails to furnish the existing survey or affidavit within the time prescribed, Buy shall obtain a new survey at Seller's expense no later than 3 days prior Closing Date. If the existing survey or affidavit is not acceptable to Title Company Buyer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's expense later than 3 days prior to Closing Date. (2) Within days after the Effective Date of this contract, Buyer shall obtain a receipt or the date specified in this paragraph, whichever is earlier. (3) Within days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer. D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to tidisclosed on the survey other than items 6A(1) through	ense, the Seller er at e not ically f the ically f the e to experient yer to ye no new tual ense itle:
Commitment other than items 6A(1) through (9) above; or which prohibit the following use activity: Buyer must object the earlier of (i) the Closing Date or (ii) days after Buyer receithe Commitment, Exception Documents, and the survey. Buyer's failure to object within	e or ives
time allowed will constitute a waiver of Buyer's right to object; except that the requireme in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obliga to incur any expense, Seller shall cure any timely objections of Buyer or any third party len within 15 days after Seller receives the objections (Cure Period) and the Closing Date will extended as necessary. If objections are not cured within the Cure Period, Buyer may, delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. Buyer does not terminate within the time required, Buyer shall be deemed to have waived objections. If the Commitment or Survey is revised or any new Exception Document(s) delivered, Buyer may object to any new matter revealed in the revised Commitment Survey or new Exception Document(s) within the same time stated in this paragraph to material objections beginning when the revised Commitment, Survey, or Exception Document(s) delivered to Buyer. E. TITLE NOTICES:	ents ated ader I be by this If the) is cor ake) is
(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title cover the Property examined by an attorney of Buyer's selection, or Buyer should be furnisl with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyeright to object.	hed be
(2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property □is □is subject to mandatory membership in a property owners association(s). If the Property subject to mandatory membership in a property owners association(s), Seller noting Buyer under §5.012, Texas Property Code, that, as a purchaser of property in residential community identified in Paragraph 2A in which the Property is located, you	y is ifies the

obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. You failure to pay the assessments of the property association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49. Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or

required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is leasted within a municipality's extraterritorial jurisdiction or is likely to be located within a located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general

proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or severe service area, which is authorized by law to provide water or severe service area, which is authorized by law to provide water or severe service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district,

§5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to

pay the assessments could result in a lien on and the foreclosure of your property.

(8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

(9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas

system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.

(10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water, Code that he reservoir or lake, constructed and maintained under Chapter 11,

Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's

Contract Concerning	(Address of Property)	Page 4 of 10 11-13-2019 [2-12-18]
of water adjoining the Prop	perty fluctuates for various rea ng its right to use the water s	ne water level of the impoundment asons, including as a result of: (1) atored in the impoundment; or (2)
the Property at reasonable is selected by Buyer and license Seller at Seller's expense shakeep the utilities on during the B. ACCEPTANCE OF PROPERTY C with any and all defects and warranties in this contract. Buy (1) or (2) does not preclude	times. Buyer may have the ed by TREC or otherwise perm II immediately cause existing a time this contract is in effect. ONDITION: "As Is" means the I without warranty except for yer's agreement to accept the I Buyer from inspecting the Proents in a subsequent amen	Buyer and Buyer's agents access to Property inspected by inspectors nitted by law to make inspections. utilities to be turned on and shall a present condition of the Property r the warranties of title and the Property As Is under Paragraph 7B operty under Paragraph 7A, from dment, or from terminating this
 (Check one box only) □ (1)Buyer accepts the Property □ (2)Buyer accepts the Property following specific repairs and the property 	y As Is provided Seller, at Se	eller's expense, shall complete the
repairs and treatments.) C. WARRANTIES: Except as expressionable manufacturer warrants. D. INSULATION: As required by to the insulation installed or to one box below) (1) as shown in the attached some some second insulation to a thicknes (b) Walls in other areas of insulation to a thicknes (c) Ceilings in improved living insulation to a thicknes (d) Floors of improved living insulation to a	essly set forth in this contract, express warranties. Seller shanties. Federal Trade Commission Report be installed in the Improvement pecifications. Yed living areas: insulated with sofinches which yie inches which yie in gareas: insulated with sof inches which yie in gareas not applied to a slab for insulation	a separate writing, or provided by all assign to Buyer at closing all gulations, the information relating ents at the Property is: (check only lields an R-Value of ields an R-Value of ields an R-Value of ields an R-Value of to a thickness of inches
All stated R-Values are based of E. LENDER REQUIRED REPAIRS party is obligated to pay for destroying insects. If the partreatments, this contract will the cost of lender required reparterminate this contract and the F. COMPLETION OF REPAIRS, The writing: (i) Seller shall compare prior to the Closing Date; and performed by persons who are law, are commercially engaged transferable warranties receive at Buyer's expense. If Seller Buyer may exercise remedies necessary for Seller to comple G. ENVIRONMENTAL MATTERS: Eincluding asbestos and wastes or endangered species or its his concerned about these may parties should be used.	insulated with inches which yields an R-Value on information provided by the AND TREATMENTS: Unless other lender required repairs, who ties do not agree to pay for terminate and the earnest morpairs and treatments exceeds a earnest money will be refund REATMENTS, AND IMPROVEME lete all agreed repairs, treated (ii) all required permits must be licensed to provide such World in the trade of providing such a by Seller with respect to the fails to complete any agreed under Paragraph 15 or extended when the work. Buyer is advised that the prese or other environmental hazard abitat may affect Buyer's intendetters, an addendum promulgation.	insulation to a e ofinsulation to a e of e manufacturer of the insulation. herwise agreed in writing, neither nich includes treatment for wood or the lender required repairs or oney will be refunded to Buyer. If 5% of the Sales Price, Buyer may
knowledge of the following:	•	adverse effect on the use of the

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	(Address of Property)
	Property; (2) any pending or threatened litigation, condemnation, or special assessment affecting the Property; (3) any environmental hazards that materially and adversely affect the Property; (4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property:
	 (5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or (6) any threatened or endangered species or their habitat affecting the Property. I. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a residential service company licensed by TREC. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$
	LICENSE HOLDERS: [BROKERS' FEES:]
	A. All obligations of the parties for payment of brokers' fees are contained in separate written agreements.
	B. Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
	CLOSING: A. The closing of the sale will be on or before
	 (1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property. (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent. (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy. (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.
10.	POSSESSION:
	A. Buyer's Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss. B. [Leases:] After the Effective Date, Seller may not [execute any lease (including but not limited to mineral leases) or] convey any interest in the Property without Buyer's written consent.
11.	SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)
12.	SETTLEMENT AND OTHER EXPENSES: A. The following expenses must be paid at or prior to closing: (1) Expenses payable by Seller (Seller's Expenses): (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of

escrow fee; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed \$ _______ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by

lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

- **13. PRORATIONS AND ROLLBACK TAXES:** A. PRORATIONS: Taxes for the _curren PRORATIONS: Taxes for the current year, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer will be obligated to pay taxes for the current year.
 - B. ROLLBACK TAXES: If additional taxes, penalties, or interest (Assessments) are imposed because of Seller's use or change in use of the Property prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.
- 14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller. policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.
- 15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- 16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Subject to applicable law, any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
- 17. ATTORNEY'S FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18. ESCROW:

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent gent of unpaid expenses incurred a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving

the earnest money

Upon termination of this contract, either party or the escrow agent may send a DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby

Cor	Contracteleases, escrow agent from all adverse claims related to the disbursal of the learnest money 12.18 D. DAMAGES: Any party who wrongfully fails of the uses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit. E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.					
19.	REPRESENTATIONS: All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.					
20.	20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of nonforeign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.					
	NOTICES: All notices from one party to when mailed to, hand-delivered at, or transm		other must be in writing and are effective by fax or electronic transmission as follows:			
	To Buyer at:		To Seller at:			
	Phone: ()					
	Fax: ()		Fax: ()			
	E-mail:		E-mail:			
22.			tains the entire agreement of the parties greement. Addenda which are a part of this			
	Third Party Financing Addendum		Addendum for Coastal Area Property			
	Seller Financing Addendum Addendum for Property Subject to Mandatory Membership in a Property		Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum			
	Owners Association Buyer's Temporary Residential Lease		Seller's Temporary Residential Lease			
	Loan Assumption Addendum		Short Sale Addendum			
	Addendum for Sale of Other Property by Buyer		Addendum for Property Located Seaward			
	Addendum for Reservation of Oil, Gas and Other Minerals		of the Gulf Intracoastal Waterway			
	Addendum for "Back-Up" Contract	ч	Addendum for Property in a Propane Gas System Service Area			
	Addendum Concerning Right to Terminate Due to Lender's Appraisal		Other (list):			
ㄴ Initia	aled for identification by Buyer Page	ge 391 and	gf 472 Seller TREC NO. <u>24-16</u> [24-15]			

Contract Concerning	Page 8 of 10 11-13-2019 [2-12-18]
paragraph must be given by 5:00 p.m. (local tim specified. If no dollar amount is stated as the Opti to Seller within the time prescribed, this paragr Buyer shall not have the unrestricted right to teri termination within the time prescribed, the Opti earnest money will be refunded to Buyer. The Sales Price at closing. Time is of the essence for time for performance is required.	o pay Seller \$
24. CONSULT AN ATTORNEY BEFORE SIGNING Buyer's Attorney is:	Seller's Attorney is:
Phone: ()	Phone: ()
E-mail:	E-mail:
EXECUTED theday of(BROKER: FILL IN THE DATE OF FINAL ACCEPT	, 20 (Effective Date).
This contract is subject to Chapter 27 of the Texas Property Code. The provisions of that chapter may affect your right to recover damages arising from a construction defect. If you have a complaint concerning a construction defect and that defect has not been corrected as may be required by law or	Buyer
by contract, you must provide the notice required by Chapter 27 of the Texas Property Code to the contractor by certified mail, return receipt requested, not later than the 60th day before the date you file suit to recover damages in a court of law or initiate arbitration. The notice must refer to Chapter 27 of the Toyas Property Code and must	Seller
27 of the Texas Property Code and must describe the construction defect. If requested by the contractor, you must provide the contractor an opportunity to inspect and cure the defect as provided by Section 27.004 of the Texas Property Code.	Seller



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 24-16 [24-15]. This form replaces TREC NO. 24-15

Contract Concerning	(Addres	Page 9 of 10 11-1	<u> 3-2019</u> [2-12-18]	
BROKER INFORMATION (Print name(s) only. Do not sign)				
Other Broker Firm	License No.	Listing Broker Firm	License No.	
represents	s agent	represents Seller and Buyer as an intern	nediary	
Seller as Listing Broke	er's subagent	☐ Seller only as Seller's agent		
Associate's Name	License No.	Associate's Name	License No.	
Associate's Email Address	Phone	Listing Associate's Email Address	Phone	
Licensed Supervisor of Associate	License No.	Licensed Supervisor of Listing Associate	License No.	
Other Broker's Address	Phone	Listing Broker's Office Address	Phone	
City Stat	te Zip	City	Zip	
		Selling Associate's Name	License No.	
		Selling Associate's Email Address	Phone	
		Licensed Supervisor of Selling Associate	License No.	
		Selling Associate's Office Address		
		City State	Zip	
[Listing Broker has agreed to pay	y Other Broker	of of agent is authorized and directed to pa	the total sales	
from Listing Broker's fee at closing	ce is received. Esc -]	row agent is authorized and directed to pa	ly Uther Broker	

	OPTION FI	EE RECEIPT		
Receipt of \$is acknowledged.	(Option Fee) in the fo	orm of		
Seller or Listing Broker			Date	
	EARNEST MC	NEY RECEIPT		
Receipt of \$is acknowledged.	Earnest Money in	the form of		
Escrow Agent	Received by	Email Address	Date/Time	
Address			Phone	
City	State	Zip	Fax	
	CONTRAC	T RECEIPT		
Receipt of the Contract is ack	nowledged.			
Escrow Agent	Received by	Email Address	Date	
Address			Phone	
City	State	Zip	Fax	
ADDITIONAL EARNEST MONEY RECEIPT				
Receipt of \$is acknowledged.	additional Earnest Mo	oney in the form of		
Escrow Agent	Received by	Email Address	Date/Time	
Address			Phone	
City	State	Zip	Fax	



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) FARM AND RANCH CONTRACT



1.	PA	RTIES: The parties to this contract are
	(Se	ller) and (Ruver) Seller agrees to
2	sell	and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.
۷.	res	OPERTY: The land, improvements, accessories and crops except for the exclusions and ervations, are collectively referred to as the [#]Property[#] (Property).
		AND: The land situated in the County of, Texas,
	(described as follows:
	I	or as described on attached exhibit, also known as
	((1) FARM and RANCH IMPROVEMENTS: The following permanently installed and built-in items , if any: windmills, tanks, barns, pens, fences, gates, sheds, outbuildings, and corrals. 2) RESIDENTIAL IMPROVEMENTS: The house, garage, and all other fixtures and improvements attached to the above-described real property, including without limitation, the following permanently installed and built-in items , if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mall boxes, television antennas, mounts and brackets for televisions and speakers, heating
		and air-conditioning units, security and fire detection equipment, wiring, plumbing and lighting fixtures, chandeliers, water softener system, kitchen equipment, garage door openers, cleaning equipment, shrubbery, landscaping, outdoor cooking equipment, and all other property owned by Seller and attached to the above described real property. ACCESSORIES: 1) FARM AND RANCH ACCESSORIES: The following described related accessories: (check boxes of conveyed accessories) portable buildings hunting blinds game feeders livestock feeders and troughs irrigation equipment fuel tanks submersible pumps pressure tanks corrals gates chutes other:
	D. (L E. I	RESIDENTIAL ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, and controls for: (i) garages, (ii) entry gates, and (iii) other improvements and accessories. CROPS: Unless otherwise agreed in writing, Seller has the right to harvest all growing crops until delivery of possession of the Property. EXCLUSIONS: The following improvements, accessories, and crops will be retained by Seller and must be removed prior to delivery of possession:
	i	RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum. LES PRICE:
	Α. (Cash portion of Sales Price payable by Buyer at closing
	Į	Sum of all financing described in the attached: Third Party Financing Addendum, Loan Assumption Addendum, Seller Financing Addendum \$
	C. S	Sales Price (Sum of A and B)\$\$
		f the Sales Price is adjusted, the Sales Price will be calculated on the basis of \$ per acre. If the Sales Price is adjusted by more than 10%, either party may terminate this contract by providing written notice to the other party within days after the
	t Y	erminating party receives the survey. If neither party terminates this contract or if the variance is 10% or less, the adjustment will be made to the amount in \square 3A \square 3B \square proportionately to 3A and 3B.
4.		ASES:
		The Property is subject to the following types of leases to which the Seller is a party, including any addendum, amendment, or move-in condition form (Leases):
	- 7	Residential Leases
	-	
	<u>,</u>	☐ Oil and Gas or Mineral Leases ☐ It is a second of the
	<u> </u>	Leases of Fixtures (for example, solar panels, propane tanks, water softener)
_		Other:
<u>B.</u>	-	Delivery of Leases (check one box only):
	<u>[</u>	(1) Buyer has received a copy of all Leases.
	_	(2) Buyer has not received a copy of all Leases. Seller shall provide a copy of the Leases
		within 3 days after the Effective Date. Buyer may terminate the contract within days after he date the Buyer receives the Leases and the earnest money shall be refunded to Buyer.

Contract ConcerningPage 2 of 10 <u>11-13-2019</u> [2-12- 18] (Address of Property)
C. After the Effective Date, Seller may not execute any new lease or amend any Lease without
Buyer's written consent. [LICENSE HOLDER DISCLOSURE: Texas Law requires a real estate license holder who is a
party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as trustee or of
license holder owns more than 10%, or a trust for which the license holder acts as trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the
other party in writing before entering into a contract of sale. Disclose if applicable:
5. EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver
\$ as earnest money to,, as escrow agent, at (address). Buyer shall deliver additional earnest money of \$ to escrow agent within days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this
\$ to escrow agent within days after the Effective Date of this contract.
contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer
contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end
of the next day that is not a Saturday, Sunday, or legal holiday. Time is of the essence for this paragraph.
6. TITLE POLICY AND SURVEY:
A. TITLE POLICY: Seller shall furnish to Buyer at Seller's Buyer's expense an owner policy of title insurance (Title Policy) issued by: (Title
Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against
loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:
(1) The standard printed exception for standby fees, taxes and assessments.(2) Liens created as part of the financing described in Paragraph 3.
(3) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
(4) The standard printed exception as to marital rights.
(5) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
(6) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:
☐ (i) will not be amended or deleted from the title policy; or
☐(ií) will be amended to read, "shortages in area" at the expense of ☐Buyer ☐Seller. (7) The exception or exclusion regarding minerals approved by the Texas Department of
Insurance
B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, for delivery will be authomatically extended.
Commitment (Exception Documents) other than the standard printed exceptions. Seller
Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents to Buyer at
up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and
Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.
C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to _ the Title Company and Buyer's lender(s). (Check one box only):
(1) Within days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property
Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). If Seller fails
to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.
The existing survey will will not be recertified to a date subsequent to the Effective Date of this contract at the expense of Buyer Seller. If the existing survey is not
approved by the Title Company or Buyer's lender(s), a new survey will be obtained at the
expense of \square Buyer \square Seller no later than 3 days prior to Closing Date. \square (2) Within days after the Effective Date of this contract, Buyer shall obtain a new survey
at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or
the date specified in this paragraph, whichever is earlier. (3) Within days after the Effective Date of this contract, Seller, at Seller's expense shall
furnish a new survey to Buyer. (4) No survey is required.
D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title
disclosed on the survey other than items 6A(1) through (5) above; or disclosed in the Commitment other than items 6A(1) through (7) above; (ii) any portion of the Property lying in
a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions which prohibit the following use or activity:
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Initialed for identification by Buyer and Seller TREC NO. <u>25-13</u> [25-12]

Contract Concerning		Page 3 of 10 <u>11-13-2019</u> [2-12-
	18] (Address of Property)	
money will be refunded to Buye the time required, Buyer shall I Survey is revised or any new E matter revealed in the revised same time stated in this paragr Survey, or Exception Document E. EXCEPTION DOCUMENTS: Prio copies of the Exception Docume	per; or (ii) waive the objections be deemed to have waived the exception Document(s) is delighted to make objections beging it is delivered to Buyer. It is delivered to Buyer. It is the execution of the contents listed below or on the attallow or on the attall	days after Buyer receives the r's failure to object within the time t; except that the requirements in ovided Seller is not obligated to incur or any third party lender within 15 the Closing Date will be extended as d, Buyer may, by delivering notice to minate this contract and the earnest is. If Buyer does not terminate within the objections. If the Commitment or evered, Buyer may object to any new exception Document(s) within the mining when the revised Commitment, tract, Seller has provided Buyer with a ched exhibit. Matters reflected in the twill be permitted exceptions in the Recording Reference
of written leases and given not	tice of oral leases (Leases) list	eller has provided Buyer with copies ed below or on the attached exhibit. tle Policy and will not be a basis for
G. TITLE NOTICES:		
(1) ABSTRACT OR TITLE POLIC Property examined by an at obtain a Title Policy. If a reviewed by an attorney o	ttorney of Buyer's selection, o Title Policy is furnished, the	ave an abstract of title covering the r Buyer should be furnished with or e Commitment should be promptly time limitations on Buyer's right to
created district providing v Chapter 49, Texas Water C notice relating to the tax ra	water, sewer, drainage, or fl Code, requires Seller to delive ate, bonded indebtedness, or	ed in a utility or other statutorily ood control facilities and services, er and Buyer to sign the statutory standby fee of the district prior to
Texas Natural Resources C	perty abuts the tidally influer Code, requires a notice rega An addendum containing th	nced waters of the state, §33.135, rding coastal area property to be e notice promulgated by TREC or
(4) ANNEXATION: If the Proper Buyer under §5.011, Texas the extraterritorial jurisdic annexation by the munic boundaries and extraterrito municipality's extraterritoria	rty is located outside the lim Property Code, that the Prope tion of a municipality and ipality. Each municipality mand rial jurisdiction. To determine al jurisdiction or is likely to contact all municipalities loca	its of a municipality, Seller notifies erty may now or later be included in may now or later be subject to naintains a map that depicts its if the Property is located within a be located within a municipality's ted in the general proximity of the
(5) PROPERTY LOCATED IN A C Notice required by §13.257 you are about to purchase which is authorized by law certificated area. If your pro or charges that you will be There may be a period red water or sewer service to you certificated area and contact required to pay and the per your property. The undersig or before the execution of a in Paragraph 2 or at closing	CERTIFICATED SERVICE AREA, Water Code: The real proper may be located in a certifical with to provide water or sewel operty is located in a certifical required to pay before you or quired to construct lines or own property. You are advised to the utility service provider to riod, if any, that is required to proper be binding contract for the pure of purchase of the real proper	OF A UTILITY SERVICE PROVIDER: erty, described in Paragraph 2, that cated water or sewer service area, r service to the properties in the ted area there may be special costs can receive water or sewer service. Other facilities necessary to provide to determine if the property is in a determine the cost that you will be to provide water or sewer service to ges receipt of the foregoing notice at chase of the real property described try.
§5.014, Property Code, red	quires Seller to notify Buyer	as follows: As a purchaser of this ment to a municipality or county for

parcel of real property you are obligated to pay an assessment to a municipality of county for an improvement project undertaken by a public improvement district under Chapter 372,

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Initialed for identification by Buyer_____ and Seller _____ TREC NO. 25-13 [25-12]

following specific repairs and treatments:

(Do not insert general phrases, such as "subject to inspections," that do not identify specific repairs and treatments.)

- E. COMPLETION OF REPAIRS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments prior to the closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5
- days if necessary for Seller to complete repairs.

 F. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may Page 398 of 472

A. Buyer's Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the

10.POSSESSION:

18] (Address of Property)

temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.

- B. [Leases:]
 - [(1)] After the Effective Date, Seller may not [execute any lease (including but not limited to mineral leases) or] convey any interest in the Property without Buyer's written consent.
 - [(2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.]
- 11.SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum or other form has been promulgated by TREC for mandatory use.)
- 12. SETTLEMENT AND OTHER EXPENSES:
 - A. The following expenses must be paid at or prior to closing:
 - (1) Expenses payable by Seller (Seller's Expenses):
 - (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.
 - (b) Seller shall also pay an amount not to exceed \$ ______ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.
 - (2) Expenses payable by Buyer (Buyer's Expenses) Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.
 - B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

- A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. Rentals which are unknown at time of closing will be prorated between Buyer and Seller when they become known.
- B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Assessments are imposed because of Seller's use or change in use of the Property prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.
- 14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer, (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

(Address of Property)

- 15. **DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract for any other reason, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- 16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
- **17. ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18.ESCROW:

- A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.
- B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.
- C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.
- D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.
- **19.REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.
- **20.FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of nonforeign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.
- 21.NOTICES: All notices from one party to the other must be in writing and are effective

Contract Concerning	Page 8 of 10 <u>11-13-2019 [2-12-</u>
when mailed to, hand-delivered at, or transr	(Address of Property) mitted by fax or electronic transmission as follows: To Seller
-	
at:	at:
Phone: ()	
Fax: ()	
	E-mail:
	E-mail: act contains the entire agreement of the parties and
Third Party Financing AddendumSeller Financing Addendum	 Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
Addendum for Property Subject to Manda Membership in a Property Owners	
Membership in a Property Owners Association	☐ Short Sale Addendum
Buyer's Temporary Residential Lease	Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
Loan Assumption Addendum	
Addendum for Sale of Other Property by Buyer	Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead -based Paint Hazards as Required by Federal Law
Addendum for "Back-Up" ContractAddendum for Coastal Area Property	Addendum for Property in a Propane Gas System Service Area
Addendum for Authorizing Hydrostatic	Other (list):
Testing	
Addendum Concerning Right to Terminat Due to Lender's Appraisal	te
Addendum for Reservation of Oil, Gas an	I consideration, the receipt of which is hereby
5:00 p.m. (local time where the Property i stated as the Option Fee or if Buyer fa prescribed, this paragraph will not be a unrestricted right to terminate this contract prescribed, the Option Fee will not be reful Buyer. The Option Fee will will not be essence for this paragraph and strict required. 24.CONSULT AN ATTORNEY BEFORE SIG	riod). Notices under this paragraph must be given by is located) by the date specified. If no dollar amount is hills to pay the Option Fee to Seller within the time part of this contract and Buyer shall not have the t. If Buyer gives notice of termination within the time nded; however, any earnest money will be refunded to a credited to the Sales Price at closing. Time is of the cit compliance with the time for performance is
from giving legal advice. READ THIS CONTI	RACT CAREFULLY.
Buyer's Attorney is:	Seller's Attorney is:
Phone: ()	
Fax: <u>(</u>)	Fax: <u>(</u>)
E-mail:	E-mail:
I	, 20 (Effective Date).
Buyer	Seller
-	
Buyer	Seller
The form of this contract has been approved by the	Texas Real Estate Commission. TREC forms are intended for use only by trained real estate
license holders. No representation is made as to the complex transactions. Texas Real Estate Commission, NO. 25-12. This form replaces TREC NO. 25-11.	Texas Real Estate Commission. TREC forms are intended for use only by trained real estate legal validity or adequacy of any provision in any specific transactions. It is not intended for , P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC

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Contract Concerning	Contract Concerning				
18] (Address of Property)					
Listing Broker has agreed to pay Other Broker of the total Sales Price when Listing Broker's fee is received. Escrow Agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing. Other Broker: By: By:					
		ENT FOR PAYMENT OF BROKERS' FE			
Other Broker	License No.	Listing or Principal Broker	License No.		
Associate's Name	License No.	Listing Associate's Name	License No.		
Associate's Email Address	Phone	Listing Associate's Email Address	Phone		
Licensed Supervisor of Associate	License No.	Licensed Supervisor of Listing Associate	License No.		
Other Broker's Office Address	Phone	Listing Broker's Office Address	Phone		
City State	Zip	City State	Zip		
represents Buyer only as Buyer's ag Seller as Listing Broker's	ent subagent	Selling Associate	License No.		
		Selling Associate's Email Address	Phone		
		Licensed Supervisor of Selling Associate	License No.		
	Selling Associate's Office Address				
City State Zip					
Upon closing of the sale by Seller	to Ruyer of the P	represents Seller only Buyer only Seller and Buyer as a	-		
agreement is attached: (a) USeller or U% of the total Sales F	■ Buyer will pay Lis Price; and (b) □Se he total Sales Price	ting/Principal Broker a cash fee of seller Buyer will pay Other Broker . Seller/Buyer authorizes and directs	a cash fee of		
1 3	kers' fees or the sha	aring of fees between brokers are not fix Real Estate Commission.	xed, controlled,		
	-				
0.11					
Seller		Buyer			
Seller		Buyer			
Do not sign if there is a separate written agreement for payment of Brokers' fees. Page 403 of 472					

Contract Concerning _		Page 10 of	10 <u>11-13-2019</u> [2-12-
5 —	181 (Address of Property)	_ 0	_

	OPTION FE	E RECEIPT	
Receipt of \$is acknowledged.	(Option Fee) in the	form of	
Seller or Listing Broker			Date
	EARNEST MO	NEY RECEIPT	
Receipt of \$is acknowledged.	Earnest Money in	the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax
Receipt of the Contract is a	cknowledged.	T RECEIPT	
Escrow Agent	Received by	Email Address	Date
Address			Phone
City	State	Zip	Fax
	ADDITIONAL EARNI	ST MONEY RECEIPT	
Receipt of \$is acknowledged.	additional Earnest	Money in the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)-2019 [2-12-NOTICE: Not For Use Where Seller Owns Fee Simple Title To Land Beneath Unit

RESIDENTIAL CONDOMINIUM CONTRACT (RESALE)

TEXAS REAL ESTAT	E COMMISSION		EQUAL HOUSING OPPORTUNITY
1. PA	RILES: The parties to this co	ontract are	(Seller) and(Buyer). Seller agrees to
sel	and convey to Buyer and Buye	er agrees to buy from Seller th	ne Property defined below.
	OPERTY AND CONDOMINIUM		
Α.	The Condominium Unit, impr	ovements and accessories	described below are collectively
	referred to as the [#]Property[# (1) CONDOMINIUM UNIT: Ur	<u>f (Property)</u> . sit in Ruildi	na
	of	<u></u>	condominium project, located at
	(address/zin code) City of		_,County of
	of record in said County; Elements designated by t Common Elements appurte Elements which have been	together with such Unit's un the Declaration, including the enant to the Unit and such o	lat and any amendments thereto ndivided interest in the Common nose areas reserved as Limited other rights to use the Common Init in any other manner. Parking
	property including without items, if any: all equipawnings, wall-to-wall carperantennas, mounts and brack units, security and fire dechandeliers, shrubbery, lar owned by Seller and attack (3) ACCESSORIES: The following conditioning units, stove, draperies and rods, door equipment and maintenat (i) garage doors, (ii) entry (4) EXCLUSIONS: The following	limitation, the following per ipment and appliances, eting, mirrors, ceiling fans, a exets for televisions and speal etection equipment, wiring, adscaping, outdoor cooking en ed to the above described Con wing described related act fireplace screens, curtains an keys, mailbox keys, above nce accessories, artificial fir gates, and (iii) other improver g improvements and accessor	ned to the above described real manently installed and built-in valances, screens, shutters, attic fans, mail boxes, television kers, heating and air conditioning plumbing and lighting fixtures, quipment, and all other property ndominium Unit. cessories, if any: window air nd rods, blinds, window shades, e ground pool, swimming pool replace logs, and controls for: ments and accessories. ries will be retained by Seller and
B.	The Declaration, Bylaws and a	any Rules of the Association	are called "Documents". (Check
	one box only): (1) Buyer has received a copy	of the Documents. Buyer is	advised to read the Documents
	the Documents to Buyer wi may cancel the contract be delivering or mailing writt mail, return receipt reques	opy of the Documents. Seller, thin days after the Effe fore the sixth day after Buyer en notice of cancellation to ted. If Buyer cancels the con	at Seller's expense, shall deliver ective Date of the contract. Buyer receives the Documents by hand Seller by certified United States tract pursuant to this paragraph,
C.	The Resale Certificate from the the "Certificate". The Certificate parties. The Certificate must	te must be in a form promulg have been prepared, at Se s delivered to Buyer and m	ciation (the Association) is called gated by TREC or required by the ller's expense, no more than 3 must contain at a minimum the
	(1) Buyer has received the Cer		6 6 6
	days after the Eff before the sixth day after mailing written notice of creceipt requested. If Buyer	ective Date of the contract. the date Buyer receives the cancellation to Seller by cer cancels the contract pursuar	er the Certificate to Buyer within Buyer may cancel the contract Certificate by hand-delivering or tified United States mail, return to this paragraph, the contract
	(3) Buyer has received Selle Association concerning its f that the Association did Certificate. Buyer and Selle	inancial condition as required not provide a Certificate r agree to waive the requirem	equested information from the by the Texas Property Code, and or information required in the nent to furnish the Certificate.
D.	If the Documents reveal that Association or a member of the shall be amended to the date that: (i) Seller has complied a persons who may exercise the buy the Property. If Buyer	the Property is subject to a ne Association may purchase that Buyer receives a copy with the requirements under right of refusal have not exert does not receive the Are Date or if the right of refus	right of refusal under which the the Property, the Effective Date of the Association's certification the right of refusal; and (ii) all cised or have waived the right to association's certification within all is exercised, this contract shall
tialed	for identification by Buyer		TREC NO. <u>30-14</u> [30-13]
		: : = = : : =	INLO NO. <u>50 17</u> [50-15]

Contract Concerning	Page 2 of 10 <u>11-13-2019</u> [2-12- 18](Address of Property)
0.04150 55165	HB](Address of Property)
3. SALES PRICE:	avable by Puyer at closing
	ayable by Buyer at closing\$\$ d in the attached:
	dum, Seller Financing Addendum \$
C. Sales Price (Sum of A and B	\$
4. <u>LEASES:</u>	
A. The Property is subject to t	ne following types of leases to which the Seller is a party, including , or move-in condition form (Leases):
Residential Leases	
Oil and Gas or Mineral Lo	<u>ases</u>
☐ Leases of Fixtures (for e	ample, solar panels, propane tanks, water softener)
Other:	
B. Delivery of Leases (check o	e box only):
(1) Buyer has received a	copy of all Leases.
(2) Buyer has not recei	ved a copy of all Leases. Seller shall provide a copy of the Leases
within 3 days after the Effe	tive Date. Buyer may terminate the contract within days
	eceives the Leases and the earnest money shall be refunded to
Buyer.	ller may not execute any new lease or amend any Lease without
Buver's written consent.	
[LICENSE HOLDER DISCLOS	URE: Texas law requires a real estate license holder who is
a party to a transaction or act	ng on behalf of a spouse, parent, child, business entity in which
of which the license holder or	the license holder's spouse, parent or child is a beneficiary, to
notify the other party in writing	before entering into a contract of sale. Disclose if applicable:
5. EARNEST MONEY: Within	3 days after the Effective Date, Buyer must deliver
\$ as earne	st money to,
(address). Buver shall deliver	additional earnest money of \$ to escrow agent fective Date of this contract. If Buyer fails to deliver the earnest
within days after the E	fective Date of this contract. If Buyer fails to deliver the earnest
money within the time required	, Seller may terminate this contract or exercise Seller's remedies by providing notice to Buyer before Buyer delivers the earnest
money. If the last day to de	iver the earnest money falls on a Saturday, Sunday, or legal
holiday, the time to deliver the	earnest money is extended until the end of the next day that is
	holiday. Time is of the essence for this paragraph.
6. TITLE POLICY:	rnish to Buyer at DSeller's DBuyer's expense an owner policy of
title insurance (Title Policy)	ssued by (Title Company)
in the amount of the Sales	Price, dated at or after closing, insuring Buyer against loss under
	olicy, subject to the promulgated exclusions (including existing es) and the following exceptions:
(1) Restrictive covenants cor	mon to the platted subdivision in which the Property is located.
(2) The standard printed exc	eption for standby fees, taxes and assessments.
(3) Liens created as part of the (4) Terms and provisions	ne financing described in Paragraph 3. of the Documents including the assessments and platted
easements.	
	is otherwise permitted by this contract or as may be approved by
Buyer in writing. (6) The standard printed exc	ention as to marital rights
(7) The standard printed ex	ception as to waters, tidelands, beaches, streams, and related
matters.	ention as to discrepancies conflicts shortages in area or houndary
	eption as to discrepancies, conflicts, shortages in area or boundary otrusions, or overlapping improvements.
(9) The exception or exclusion	ion regarding minerals approved by the Texas Department of
Insurance.	we after the Title Company receives a convert this contract. Saller
	ys after the Title Company receives a copy of this contract, Seller ommitment for title insurance (Commitment) and, at Buyer's
expense, legible copies of r	strictive covenants and documents evidencing exceptions in the
Commitment (Exception De	cuments) other than the standard printed exceptions. Seller
	y to deliver the Commitment and Exception Documents to Buyer Paragraph 21. If the Commitment and Exception Documents are
not delivered to Buver with	n the specified time, the time for delivery will be automatically
extended up to 15 days of	3 days before the Closing Date, whichever is earlier. If the
Communent and exception	Documents are not delivered within the time required, Buyer may
Initialed for identification by Buyer	Page 406 of 472 TREC NO. <u>30-14</u> [30-13]

18](Address of Property)

terminate this contract and the earnest money will be refunded to Buyer.

C. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed in the Commitment other than items 6A(1) through (9) above; or which prohibit the following use or activity:

Buyer must object the earlier of (i) the Closing Date or (ii) _____ days after Buyer receives the Commitment and Exception Documents. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment [or Survey] is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment [or Survey] or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment [resurvey] or Exception Document (s) is delivered to Buyer. (s) is defivered to Bŭyer.

D. TITLE NOTICES

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's

right to object.

(2) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(3) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.

required by the parties must be used.

(4) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of

extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(5) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

purchase of the real property.

(6) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

(7) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system

service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.

(8) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a research capacity of at least 5,000 acros foot at the impoundment's permanagement.

Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access

Con	ntract Concerning	Page 4 of 10 <u>11-13-2019</u> [2-12-
	-	18](Address of Property)
ı	selected by Buyer and license Any hydrostatic testing must expense shall immediately cau during the time this contract is B. SELLER'S DISCLOSURE NOTIC	times. Buyer may have the Property inspected by inspectors d by TREC or otherwise permitted by law to make inspections. be separately authorized by Seller in writing. Seller at Seller's se existing utilities to be turned on and shall keep the utilities on in effect. E PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice):
1	(Check one box only)	leo
į	contract, Seller shall delive Buyer may terminate this will be refunded to Buyer. for any reason within 7 whichever first occurs, and	days after the Effective Date of this er the Notice to Buyer. If Buyer does not receive the Notice, contract at any time prior to the closing and the earnest money If Seller delivers the Notice, Buyer may terminate this contract days after Buyer receives the Notice or prior to the closing, the earnest money will be refunded to Buyer. Does not require this Seller to furnish the Notice.
(C. SELLER'S DISCLOSURE OF LEA	D-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by
	D. ACCEPTANCE OF PROPERTY C with any and all defects and warranties in this contract. Bu	lling constructed prior to 1978. ONDITION: "As Is" means the present condition of the Property without warranty except for the warranties of title and the yer's agreement to accept the Property As Is under Paragraph 7D
ſ	negotiating repairs or treatn contract during the Option Per (Check one box only)	
Į.	(1) Buyer accepts the Property(2) Buyer accepts the Propert following specific repairs ar	y As Is provided Seller, at Seller's expense, shall complete the
	(Do not insert general i	hraces such as "subject to inspections" that do not identify
	specific repairs and treatme	phrases, such as "subject to inspections," that do not identify ents.) AND TREATMENTS: Unless otherwise agreed in writing, neither
	party is obligated to pay fo destroying insects. If the pa treatments, this contract will t	lender required repairs, which includes treatment for wood ries do not agree to pay for the lender required repairs or erminate and the earnest money will be refunded to Buyer. If the
ļ	terminate this contract and the F. COMPLETION OF REPAIRS AN	s and treatments exceeds 5% of the Sales Price, Buyer may earnest money will be refunded to Buyer. D TREATMENTS: Unless otherwise agreed in writing: (i) Seller
	shall complete all agreed repa permits must be obtained, and licensed to provide such rep commercially engaged in the tany transferable warranties re be transferred to Buyer at Bu treatments prior to the Closi extend the Closing Date up to G. ENVIRONMENTAL MATTERS: E	rs and treatments prior to the Closing Date; and (ii) all required repairs and treatments must be performed by persons who are airs or treatments or, if no license is required by law, are rade of providing such repairs or treatments. At Buyer's election, ceived by Seller with respect to the repairs and treatments will yer's expense. If Seller fails to complete any agreed repairs and ng Date, Buyer may exercise remedies under Paragraph 15 or 5 days if necessary for Seller to complete repairs and treatments. Uyer is advised that the presence of wetlands, toxic substances,
	or endangered species or its his concerned about these ma	or other environmental hazards or the presence of a threatened abitat may affect Buyer's intended use of the Property. If Buyer tters, an addendum promulgated by TREC or required by the
	contract, Seller shall reimburs	ACTS: Buyer may purchase a residential service contract from y licensed by TREC. If Buyer purchases a residential service Buyer at closing for the cost of the residential service contract
	service contract is option companies authorized to do	rage, exclusions and limitations. The purchase of a residential radi. Similar coverage may be purchased from various business in Texas.
	LICENSE HOLDERS: [BROKER!	
	A. All obligations of the parties agreements.	for payment of brokers' fees are contained in separate written
<u>]</u> <u>!</u> <u>!</u>	behalf of a spouse, parent, child, or a trust for which the license he	ate license holder who is a party to a transaction or acting on business entity in which the license holder owns more than 10%, older acts as a trustee or of which the license holder or the license is a beneficiary, to notify the other party in writing before entering f applicable:
	O CLOCING	·
,	later (Closing Date). If eithe defaulting party may exercise	on or before, 20, or within 7 days sclosed in the Commitment have been cured, whichever date is a party fails to close the sale by the Closing Date, the non-the remedies contained in Paragraph 15.
ı	B. At closing:(1) Seller shall execute and c	eliver a general warranty deed conveying title to the Property to

18] (Address of Property)

Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property. Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.

(2) Buyer shall pay the Sales Price in good runus acceptable to the escrow agent.
(3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.
(4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Privat and assumed leans will not be in default.

by Buyer and assumed loans will not be in default.

(5) If the Property is subject to a residential lease, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has acquired the Property and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

10.POSSESSION:

A. Buyers Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.

[(1)]After the Effective Date, Seller may not [execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.

- [(2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.]
- 11.SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.)

12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

(1) Expenses payable by Seller (Seller's Expenses):

(a) Releases of existing liens, including prepayment penalties and recording fees; lender, FHA, or VA completion requirements; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed \$\frac{1}{2}\$ to be applied in the

(b) Seller shall also pay an amount not to exceed \$______ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other

Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements are restricted by leading the load of the policy with endorsements. required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserved deposits for insurance, ad valored taxes and special governmental

and Seller shall pay any excess.

(4) Buyer shall pay any deposits for reserves required at closing by the Association.

- B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.
- **PRORATIONS:** Taxes for the current year, interest, maintenance fees, regular condominium assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. Cash reserves from regular condominium assessments for deferred maintenance or capital improvements established by the Association will not be credited to Seller. Any special condominium assessment due and uppaid at closing will be the obligation of Seller. due and unpaid at closing will be the obligation of Seller.

14. CASUALTY LOSS: If any part of the Unit which Seller is solely obligated to maintain and

18] (Address of Property)

repair under the terms of the Declaration is damaged or destroyed by fire or other casualty, Seller shall restore the same to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer, (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. If any part of the Common Elements or Limited Common Elements appurtenant to the Unit is damaged or destroyed by fire or other casualty loss, Buyer will have 7 days from receipt of notice of such casualty loss within which to notify Seller in writing that the contract will be terminated unless Buyer receives written confirmation from the Association that the damaged condition will be restored to its previous condition within a reasonable time at no cost to Buyer. Unless Buyer gives such notice within such time, Buyer will be deemed to have accepted the Property without confirmation of such restoration. Seller will have 7 days from the date of receipt of Buyer's notice within which to cause to be delivered to Buyer such confirmation. If written confirmation is not delivered to Buyer as required above, Buyer may terminate this contract and the earnest money will be refunded to Buyer. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller repair under the terms of the Declaration is damaged or destroyed by fire or other casualty, Seller

- 15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract for any other reason, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
- 16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
- 17. ATTORNEY'S FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial

institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving

- the earnest money.

 C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.

 D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.

 E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

 REPRESENTATIONS: All covenants, representations and warranties in this contract survive is

- 19. REPRESENTATIONS: All covenants, representations and warranties in this contract survive is closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.
- 20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts received in the transaction.

fc	ollows:	the other must be in writing and are effec- ransmitted by fax or electronic transmission as
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	o Buyer at:	To Seller at:
 Dh	none: ()	
	none: () ax: ()	Phone: () Fax: ()
	-mail:	E-mail:
canr	not be changed except by their written agree (check all applicable boxes):	ontains the entire agreement of the parties and eement. Addenda which are a part of this contrac
	Third Party Financing Addendum	☐ Environmental Assessment, Threatened or
_	Loan Assumption Addendum	Endangered Species and Wetlands Addendum
	Buyer's Temporary Residential Lease	
	Seller's Temporary Residential Lease	of the Gulf Intracoastal Waterway
	Addendum for Sale of Other Property by Buyer	Addendum for Release of Liability on Assumption of FHA, VA, or Conventional Loan Restoration of Seller's Entitlement for
	Addendum for "Back-Up" Contract	VA Guaranteed Loan
	Seller Financing Addendum Addendum for Coastal Area Property	Addendum for Property in a Propane Gas System Service Area
	Short Sale Addendum	Other (list):
Ö	Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law	
	Addendum for Authorizing Hydrostatic Testing	
	Addendum Concerning Right to Terminate Due to Lender's Appraisal	
ackr with term Effer p.m as t para term Fee □w and	nowledged by Seller, and Buyer's agreement in 3 days after the Effective Date of this cominate this contract by giving notice of terrective Date of this contract (Option Period). In (local time where the Property is located) the Option Fee or if Buyer fails to pay the Cagraph will not be a part of this contract aminate this contract. If Buyer gives notice of will not be refunded; however, any earnest will will not be credited to the Sales Price at strict compliance with the time for period.	: TREC rules prohibit real estate license holder
Buy Atto	ver's orney	Seller's
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EXECUTED theday of (BROKER: FILL IN THE DAT	f OF FINAL ACCEPTANCE.)	, 20	(Effective Date)
Buyer			
Buyer	Seller		



The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 30-14 [30-13]. This form replaces TREC NO. 30-13 [30-12].

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		NFORMATION only. Do not sign)	
Other Broker Firm	License No.	Listing Broker Firm	License No.
represents Buyer only as Buyer Seller as Listing Brok		represents Seller and Buyer as an in Seller only as Seller's age	=
Associate's Name	License No.	Listing Associate's Name	License No.
Associate's Email Address	Phone	Listing Associate's Email Address	Phone
Licensed Supervisor of Associate	License No.	Licensed Supervisor of Listing Associate	License No.
Other Broker's Address	Phone	Listing Broker's Office Address	Phone
City Sta	te Zip	City	te Zip
		Selling Associate's Name	License No.
		Selling Associate's Email Address	Phone
		Licensed Supervisor of Selling Associate	License No.
		Selling Associate's Office Address	
		City State	Zip
[Listing Broker has agreed to pasales price when the Listing Broker's fee at	ay Other Broker _ ker's fee is receive closing.]	d. Escrow agent is authorized and dire	 of the total cted to pay Other

	OPTION FE	E RECEIPT	
Receipt of \$is acknowledged.	(Option Fee) in tl	ne form of	
Seller or Listing Broker			Date
	EARNEST MO	NEY RECEIPT	
Receipt of \$is acknowledged.	Earnest Money in	the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax
	CONTRAC	T RECEIPT	
Receipt of the Contract is ack	nowledged.		
Escrow Agent	Received by	Email Address	Date
Address			Phone
City	State	Zip	Fax
	ADDITIONAL EARNE	EST MONEY RECEIPT	
Receipt of \$is acknowledged.	additional Earnest	Money in the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax