11-04-2024



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

NOTICE: Not For Use For Condominium Transactions

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QUAL HOU	SING

	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.
(	<b>PROPERTY:</b> The land, improvements and accessories are collectively referred to as the Property Property).
	A. LAND: Lot Block,
	A. LAND: Lot Block,, County of, Texas, known as
	Texas, known as(address/zip code), or as described on attached exhibit.
ı	B. IMPROVEMENTS: The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following <b>permanently installed and built-in items</b> , 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 attached to the above described real property.  C. 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, security systems that are not fixtures, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories. "Controls" includes Seller's transferable rights to the (i) software and applications used to access and control improvements or accessories, and (ii) hardware used solely to control improvements or accessories.  D. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession:
	RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.
2	SALES PRICE:
	A. Cash portion of Sales Price payable by Buyer at closing
	<b>LEASES:</b> Except as disclosed in this contract, Seller is not aware of any leases affecting the Property. After the Effective Date, Seller may not, without Buyer's written consent, create a new ease, amend any existing lease, or convey any interest in the Property. (Check all applicable poxes)
	A. RESIDENTIAL LEASES: The Property is subject to one or more residential leases and the Addendum Regarding Residential Leases is attached to this contract.
	3. FIXTURE LEASES: Fixtures on the Property are subject to one or more fixture leases (for example, solar panels, propane tanks, water softener, security system) and the Addendum Regarding Fixture Leases is attached to this contract.
	C. NATURAL RESOURCE LEASES: "Natural Resource Lease" means an existing oil and gas, mineral, geothermal, water, wind, or other natural resource lease affecting the Property to which Seller is a party.
	$oldsymbol{\square}$ (1) Seller has delivered to Buyer a copy of all the Natural Resource Leases.
	(2) Seller has not delivered to Buyer a copy of all the Natural Resource Leases. Seller shall provide to Buyer a copy of all the Natural Resource Leases within 3 days after the Effective Date. Buyer may terminate the contract within days after the date the Buyer receives all the Natural Resource Leases and the earnest money shall be refunded to Buyer.
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` ''	
5. EARNEST MONEY AND TERMINATION OPTION:	in 2 days often the Effective Date. Down
A. DELIVERY OF EARNEST MONEY AND OPTION FEE: With must deliver to (Escrow (address): \$ as the Option Fee. The earnest money and Option Fee	Agent) at
(address): \$	as earnest money and \$
and may be paid separately or combined in a single paid	avment.
(1) Buyer shall deliver additional earnest money of \$ days after the Effective Date of this contract	to Escrow Agent within
(2) If the last day to deliver the earnest money, Opt	ion Fee, or the additional earnest money
falls on a Saturday, Sunday, or legal holiday, the telephone, or the additional earnest money, as applicable that is not a Saturday, Sunday, or legal holiday.	time to deliver the earnest money, Option
(3) The amount(s) Escrow Agent receives under this Option Fee, then to the earnest money, and then to	s paragraph shall be applied first to the
(4) Buyer authorizes Escrow Agent to release and del	iver the Option Fee to Seller at any time
without further notice to or consent from Buyer, ar delivery of the Option Fee to Seller. The Option I closing.	nd releases Escrow Agent from liability for Fee will be credited to the Sales Price at
B. TERMINATION OPTION: For nominal consideration, the	he receipt of which Seller acknowledges,
and Buyer's agreement to pay the Option Fee within t	
unrestricted right to terminate this contract by giving days after the Effective Date of this contract.	
paragraph must be given by 5:00 p.m. (local time w	here the Property is located) by the date
specified. If Buyer gives notice of termination within t	he time prescribed: (i) the Option Fee will
not be refunded and Escrow Agent shall release any O	
Seller; and (ii) any earnest money will be refunded to C. FAILURE TO TIMELY DELIVER EARNEST MONEY: If	Buyer. Buyer fails to deliver the earnest money
within the time required, Seller may terminate this co	ntract or exercise Seller's remedies under
Paragraph 15, or both, by providing notice to Buyer be	fore Buyer delivers the earnest money.
D. FAILURE TO TIMELY DELIVER OPTION FEE: If no dolla	r amount is stated as the Option Fee or if
Buyer fails to deliver the Option Fee within the ti unrestricted right to terminate this contract under this	
E. TIME: Time is of the essence for this paragraph a	
performance is required.	•
6. TITLE POLICY AND SURVEY:	_
A. TITLE POLICY: Seller shall furnish to Buyer at  Seller	er's $\square$ Buyer's expense an owner policy of
title insurance (Title Policy) issued by	ing insuring Buyer against loss under the
provisions of the Title Policy, subject to the promulga	ted exclusions (including existing building
and zoning ordinances) and the following exceptions:	
(1) Restrictive covenants common to the platted subdi	vision in which the Property is located.
(2) The standard printed exception for standby fees, ta (3) Liens created as part of the financing described in I	
(4) Utility easements created by the dedication deed	
Property is located.	·
<ul><li>(5) Reservations or exceptions otherwise permitted by Buyer in writing.</li></ul>	, , ,
(6) The standard printed exception as to marital rights	
(7) The standard printed exception as to waters, to matters.	, ,
(8) The standard printed exception as to discrepancies	
lines, encroachments or protrusions, or overlapping  (i) will not be amended or deleted from the title po	licy: or
(ii) will be amended to read, "shortages in area" at	the expense of $\square$ Buyer $\square$ Seller.
(9) The exception or exclusion regarding minerals	approved by the Texas Department of
Insurance.	ny racaivas a cany of this contract Callar
B. COMMITMENT: Within 20 days after the Title Compar 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 print	
Company to deliver the Commitment and Exception shown in Paragraph 21. If the Commitment and Ex	conting Documents are not delivered to
Buyer within the specified time, the time for delivery	
days or 3 days before the Closing Date, whichever is	earlier. If the Commitment and Exception
Documents are not delivered within the time required	d, Buyer may terminate this contract and
the earnest money will be refunded to Buyer.	
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	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	i ′
	Affidavit or Declaration promulgated by the Texas Department of Insurance (T-47 Affidavit or T-47.1 Declaration). Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date if Seller fails to furnish within the time prescribed both the: (i) existing survey; and (ii) affidavit or declaration. If the Title Company or Buyer's lender does not accept the existing survey, or the affidavit or declaration, Buyer shall obtain a 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 may 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. If Buyer fails to obtain the survey, Buyer may not terminate the contract under Paragraph 2B of the Third Party Financing	r ,
	Addendum because the survey was not obtained.  (3) Within days after the Effective Date of this contract, Seller, at Seller's expense shall	I
	furnish a new survey to Buyer.  D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; disclosed in the	
	Commitment other than items 6A(1) through (9) above; or which prohibit the following use or	-
	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 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	5
	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	9
	or new Excéption Document(s) within the same time stated in this paragraph to maké 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	) r
	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	/ 1
	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.	<u> </u>
	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	1
	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	<u>.</u>
	association. These documents must be made available to you by the property owners' association or the association's agent on your request. <b>If Buver is concerned about</b>	t
	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 sower drainings or flood control facilities and convices.	′
	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.	/
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` '	TIDE WATERS: If the Property abuts the tidall Texas Natural Resources Code, requires a not included in the contract. An addendum contai	y influenced waters of the state, ice regarding coastal area proper	ty to be
(5)	required by the parties must be used. ANNEXATION: If the Property is located outside Buyer under §5.011, Texas Property Code, that t the extraterritorial jurisdiction of a municipali annexation by the municipality. Each munici boundaries and extraterritorial jurisdiction. To d municipality's extraterritorial jurisdiction or is I extraterritorial jurisdiction, contact all municipali Property for further information.	he Property may now or later be in- ty and may now or later be su pality maintains a map that de etermine if the Property is located ikely to be located within a muni	cluded in ubject to epicts its within a icipality's
(6)	PROPERTY LOCATED IN A CERTIFICATED SERVICE Notice required by §13.257, Water Code: The region are about to purchase may be located in which is authorized by law to provide water certificated area. If your property is located in a or charges that you will be required to pay before may be a period required to construct limparty water or sewer service to your property. You are certificated area and contact the utility service is be required to pay and the period, if any, that is to your property. The undersigned Buyer here notice at or before the execution of a binding condescribed in Paragraph 2 or at closing of purchas	eal property, described in Paragrap a certificated water or sewer service to the propertie certificated area there may be specificated area there water or sewer advised to determine if the proper provider to determine the cost that is required to provide water or sewer by acknowledges receipt of the function of the real property.	oh 2, that vice area, es in the cial costs of provide ty is in a tryou will er service foregoing property
(7)	PUBLIC IMPROVEMENT DISTRICTS: If the Proper must give Buyer written notice as required t containing the required notice shall be attached t TRANSFER FEES: If the Property is subject to	ty is in a public improvement distri by §5.014, Property Code. An ac to this contract. a private transfer fee obligation,	ddendum . §5.205,
(9)	Property Code, requires Seller to notify Buyer as may be governed by Chapter 5, Subchapter G of PROPANE GAS SYSTEM SERVICE AREA: If the Fervice area owned by a distribution system ret as required by §141.010, Texas Utilities Code. A	the Texas Property Code. Property is located in a propane ga ailer, Seller must give Buyer writte	s system en notice
(10)	by TREC or required by the parties should be use NOTICE OF WATER LEVEL FLUCTUATIONS: If water, including a reservoir or lake, constructed Code, that has a storage capacity of at least 5, operating level, Seller hereby notifies Buyer: "The adjoining the Property fluctuates for various real lawfully exercising its right to use the water sto flood conditions."	d. the Property adjoins an impound and maintained under Chapter 1 000 acre-feet at the impoundment ne water level of the impoundment sons, including as a result of: (1)	dment of 1, Water 's normal of water an entity
(11)	CERTIFICATE OF MOLD REMEDIATION: If the Pr must provide to Buyer each certificate of §1958.154, Occupations Code, during the 5 years	mold damage remediation issue s preceding the sale of the Property	ed under ⁄.
(12)	REQUIRED NOTICES: The following notices h contract (for example, utility, water, drainage, ar	ave been given or are attached nd public improvement districts):	to this
7. PROPAGE A. AC to sel An expon B. SE (CI	Seller's failure to provide applicable statutory or rights to terminate the contract.  PERTY CONDITION: CESS, INSPECTIONS AND UTILITIES: Seller shather the Property at reasonable times. Buyer may ected by Buyer and licensed by TREC or otherwy hydrostatic testing must be separately author pense shall immediately cause existing utilities to during the time this contract is in effect.  LLER'S DISCLOSURE NOTICE PURSUANT TO §5.0 neck one box only)  Buyer has received the Notice.  Buyer has not received the Notice. Within contract, Seller shall deliver the Notice to Buyer may terminate this contract at any time	all permit Buyer and Buyer's agent have the Property inspected by invise permitted by law to make instricted by Seller in writing. Seller at to be turned on and shall keep the dos, TEXAS PROPERTY CODE (Notice)  days after the Effective Dat yer. If Buyer does not receive the	ts access nspectors pections. t Seller's e utilities e):
C. ŠÉ by D. AC	will be refunded to Buyer. If Seller delivers the for any reason within 7 days after Buyer recombined whichever first occurs, and the earnest money was The Seller is not required to furnish the notice uplace. It is not predicted to furnish the notice uplace. The Seller is not required to furnish the notice uplace. The seller is not required to furnish the notice uplace uplace. The seller is not required to furnish the notice uplace uplace uplace uplace. The seller is not required to furnish the notice uplace uplace uplace uplace. The seller is not required to furnish the notice uplace upla	Notice, Buyer may terminate this ceives the Notice or prior to the vill be refunded to Buyer. nder the Texas Property Code. D LEAD-BASED PAINT HAZARDS is I prior to 1978. means the present condition of the	contract closing, required Property
VVII	and an acreets and without warranty	except for the wallanties of title	, and the

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<ul> <li>(Address of Property)</li> <li>warranties in this contract. Buyer's agreement to accept the Property As Is un 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paraga negotiating repairs or treatments in a subsequent amendment, or from te contract during the Option Period, if any.</li> <li>(Check one box only)</li> <li>(1) Buyer accepts the Property As Is.</li> <li>(2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall following specific repairs and treatments:</li> </ul>	raph 7/ rminati	A, fro ng th	m nis
(Do not insert general phrases, such as "subject to inspections" that do not in repairs and treatments.)  E. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in with party is obligated to pay for lender required repairs, which includes treatments in subjigated to pay for lender required repairs, which includes treatments, this contract will terminate and the earnest money will be refunded to the cost of lender required repairs and treatments exceeds 5% of the Sales Pritterminate this contract and the earnest money will be refunded to Buyer.  F. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing complete all agreed repairs and treatments prior to the Closing Date and obtain permits. The repairs and treatments must be performed by persons who a provide such repairs or treatments or, if no license is required by law, are engaged in the trade of providing such repairs or treatments. Seller shall: (i) with copies of documentation from the repair person(s) showing the scope payment for the work completed; and (ii) at Seller's expense, arrange for the transferable warranties with respect to the repairs and treatments to Buyer at clails to complete any agreed repairs and treatments prior to the Closing Date exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if Seller to complete the repairs and treatments.  G. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, tox including asbestos and wastes or other environmental hazards, or the pathese of the parties should be used.  H. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service of provider or administrator licensed by the Texas Department of Licensing and Buyer purchases a residential service contract, Seller shall reimburse Buyer at cost of the residential service contract for the scope of coverage, elimitations. The purchase of a residential service contract is optional. Sim may be purchased from various companies authorized to do business in Selection and the parties	rriting, lent for red rep d to Buyong, Sell n any re licer comm provide of wo ransfer osing. I e, Buyon necessic substresence d use ed by Tontract Regula closing exclusion ilar correspondent of the proker of the	neith r wood airs yer. er she equire sed er she er	er oor If and all ed or all ed or all ed esseres
B. BROKERS' FEES: All obligations of the parties for payment of brokers' fees ar separate written agreements.  9. CLOSING:  A. The closing of the sale will be on or before	within er date non-de he Prop 6 and tes, affects reaserty who of any	7 da is lat is lat faulti perty furni idavi sonat ich w y loa	ys er ng to sh ts, oly vill
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	(Address of Property)	
10	will be the obligation of Seller unless provided otherwise in this contract. Transfer fees assessed by a property owners' association are governed by the Addendum for Property Subject to Mandatory Membership in a Property Owners Association.  POSSESSION:	
10.	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. SMART DEVICES: "Smart Device" means a device that connects to the internet to enable remote use, monitoring, and management of: (i) the Property; (ii) items identified in any Non-Realty Items Addendum; or (iii) items in a Fixture Lease assigned to Buyer. At the time Seller delivers possession of the Property to Buyer, Seller shall:  (1) deliver to Buyer written information containing all access codes, usernames, passwords, and applications Buyer will need to access, operate, manage, and control the Smart	
11.	Devices; and (2) terminate and remove all access and connections to the improvements and accessories from any of Seller's personal devices including but not limited to phones and computers.  SPECIAL PROVISIONS: (This paragraph is intended to be used only for additional informational	
	items. An informational item is a statement that completes a blank in a contract form, discloses factual information, or provides instructions. Real estate brokers and sales agents are prohibited from practicing law and shall not add to, delete, or modify any provision of this contract unless drafted by a party to this contract or a party's attorney.)	
12.	SETTLEMENT AND OTHER EXPENSES:	
	A. The following expenses must be paid at or prior to closing:  (1) Seller shall pay the following expenses (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; brokerage fees that Seller has agreed to pay; and other expenses payable by Seller under this contract;  (b) the following amount to be applied to brokerage fees that Buyer has agreed to pay:  (c) an amount not to exceed \$	
13.	<b>PRORATIONS:</b> Taxes for the current year, interest, rents, and regular periodic maintenance fees, assessments, and dues (including prepaid items) 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.	
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	(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 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 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. Escrow Agent may require any disbursement made in connection with this contract to be conditioned on Escrow Agent's collection of good funds acceptable to 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 before releasing any earnest money; and (ii) require payment of unpaid expenses incurred on behalf of a party. Escrow Agent may deduct authorized expenses from the earnest money payable to a party. "Authorized expenses" means expenses incurred by Escrow Agent on behalf of the party entitled to the earnest money that were authorized by this contract or that party.
- 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 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 is received in the transaction.

Contract Concerning(Address	
	ne other must be in writing and are effective when by fax or electronic transmission as follows:
Phone: ( )  E-mail/Fax:  E-mail/Fax: With a copy to Buyer's agent at:	E-mail/Fax:
22. AGREEMENT OF PARTIES: This contract cannot be changed except by their written as are (Check all applicable boxes):  Third Party Financing Addendum  Seller Financing Addendum  Addendum for Property Subject to Mandatory Membership in a Property Owners Association  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 Coastal Area Property  Addendum for Authorizing Hydrostatic Testing  Addendum Concerning Right to Terminate Due to Lender's Appraisal  Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum	ct contains the entire agreement of the parties and greement. Addenda which are a part of this contract  Seller's Temporary Residential Lease Short Sale Addendum 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 Addendum for Property in a Propane Gas System Service Area Addendum Regarding Residential Leases Addendum Regarding Fixture Leases Addendum Containing Notice of Obligation to Pay Improvement District Assessment Addendum for Section 1031 Exchange Other (list):
23. CONSULT AN ATTORNEY BEFORE SIGNI agents from giving legal advice. READ THIS (  Buyer's Attorney is:	Seller's
Phone: <u>(</u> )  Fax: <u>(</u> )	
E-mail:	E-mail:

(Address of Property)		
, 20	(Effective Date)	
OF FINAL ACCEPTANCE.)		
Seller		
Seller		
	OF FINAL ACCEPTANCE.)  Seller  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. 20-18. This form replaces TREC NO. 20-17.

Contract Concerning		_Page 10 of 11	11-04-2024
	(4.11 (5.	_	

(Address of Property)

	BROKER I (Print name(s	INFORMATION (NECTION) only. Do not		
Other Broker Firm	License No.	Listing Broke	er Firm	License No.
represents		represents	Seller and Buyer as an interr Seller only as Seller's agent	nediary
Associate's Name	License No.	Listing Assoc	ciate's Name	License No.
Team Name		Team Name		
Associate's Email Address	Phone	Listing Assoc	ciate's Email Address	Phone
Licensed Supervisor of Associate	License No.	Licensed Sup	pervisor of Listing Associate	License No.
Other Broker's Address	Phone	Listing Broke	er's Office Address	Phone
City State	Zip	City	State	e Zip
		Selling Associ	ciate's Name	License No.
		Team Name		
		Selling Assoc	ciate's Email Address	Phone
		Licensed Sup	pervisor of Selling Associate	License No.
		Selling Assoc	ciate's Office Address	
		City	State	Zip
Disclosure: Pursuant to a previous,  (  s or  local square of local square)				

Contract Concerning		Page 11 of 11	11-04-2024
	(Address of Property)		

	OPTION FE	E RECEIPT	
Receipt of \$is acknowledged.	(Option Fee) in the	form of	
Escrow Agent			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	s acknowledged.		
Escrow Agent	Received by	Email Address	Date
Address			Phone
City	State	Zip	Fax
	ADDITIONAL EARNS	ST MONEY RECEIPT	
Receipt of \$is acknowledged.	additional Earnest N	loney in the form of	
Escrow Agent	Received by	Email Address	Date/Time
Address			Phone
City	State	Zip	Fax