

CONTRACT FOR SALE OF REAL ESTATE

1. Parties: _____, hereinafter called Seller, agrees to sell and convey to _____, hereinafter called Purchaser; and Purchaser agrees to buy from Seller the property described below:

2. Property: Lot _____, Block _____, Addition, City of _____, Cooke County, Texas, known as _____ (Address), or as described on the attached exhibit (the Property).

3. Sales Price: The total consideration of \$ _____ is to be paid by Purchaser as follows:

A. Cash Portion of Sales Price	\$ _____
B. Sum of all financing described below	\$ _____
C. Sales Price (Sum of A and B)	\$ _____

4. Financing

The portion of the Sales Price not payable in cash will be paid as follows:

_____ **Third Party Financing:**

Notwithstanding anything herein contained to the contrary, it is expressly agreed that this Contract is contingent upon and subject to Purchaser obtaining a conventional loan from a Third Party upon terms acceptable to Purchaser.

_____ **Seller Financing:**

One certain promissory note executed by Purchaser, payable to Seller, bearing interest at _____ percent per annum, and payable in monthly installments of \$ _____, including interest, beginning 30 days after the date of the note.

The said executed note to be secured by Vendor's Lien and Deed of Trust with power of sale and with the usual covenants as to taxes, insurance, and default.

5. Title Policy and Survey: Seller agrees to furnish to Buyer at () Seller's; () Buyer's expense an Owner's Policy of Title Insurance, issued by W. W. Howeth Co., to said property in the amount of the sales price, which shall be conveyed free and clear of any and all encumbrances except those named herein, and subject only to reservations and restrictions of record in the Office of the County Clerk of Cooke County, Texas.

If a survey is required, it shall be at the expense of () Buyer; () Seller. The survey must be made by a Registered Professional Land Surveyor. If any objections to the title and/or survey are made by Purchaser, then the Seller shall have a reasonable time to cure said objections and show good and marketable title. In the event of failure to furnish good and marketable title, the purchase money hereby receipted for is to be returned to the Purchaser upon the cancellation and return of this Contract; or, Purchaser may enforce specific performance of same.

Seller agrees, when title objections have been cured, to deliver a good and sufficient General Warranty Deed properly conveying said property to said Purchaser, together with tax statements or certificates showing no delinquent taxes; and Purchaser agrees, when said Deed is presented, to pay the balance of the cash payment. Should the Purchaser fail to consummate this Contract as specified for any reason, except title defects, Seller shall have the right to retain said cash deposit as liquidated damages for the breach of this Contract, or Seller may enforce specific performance of this Contract.

6. Property Condition: Purchaser accepts the Property in its present "as is" condition. Seller's Disclosure of Property Condition - Purchaser has received the Notice.

7. **Closing:** The closing of the sale shall be on or before _____, 200____, or within seven days after objections to the title or survey have been cured, whichever date is later.
8. **Possession:** The possession of the Property shall be delivered to Purchaser at closing and funding.
9. **Special Provisions:**
10. **Prorations and Rollback Taxes:**
- A. Taxes for the current year shall be prorated through the Closing Date. If the amount of ad valorem taxes for the year in which the sale is closed is not available on the Closing Date, proration of taxes shall be made on the basis of taxes assessed in the previous year.
- B. If this sale or Purchaser'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 Purchaser. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.
11. **Escrow:** The earnest money is deposited with escrow agent with the understanding that escrow agent is not (a) a party to this contract and does not have any liability for the performance or nonperformance of any party to this contract, (b) liable for interest on the earnest money, and (c) liable for any loss or 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.

EXECUTED this ____ day of _____, 200____.
 Effective Date)

 Seller

 Seller

 Purchaser

 Purchaser

RECEIPT

Receipt of \$_____ earnest money in the form of _____ (e.g., cash, personal check, etc.) is hereby acknowledged, on _____, 200____.

 By:_____

SELLER'S DISCLOSURE OF PROPERTY CONDITION

(SECTION 5.008, TEXAS PROPERTY CODE)

CONCERNING THE PROPERTY AT _____

THIS NOTICE IS A DISCLOSURE OF SELLER'S KNOWLEDGE OF THE CONDITION OF THE PROPERTY AS OF THE DATE SIGNED BY SELLER AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THE PURCHASER MAY WISH TO OBTAIN. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENTS.

Seller is occupying the Property. If unoccupied, how long since Seller has occupied the Property? _____

1. The Property has the items checked below [Write Yes (Y), No (N), or Unknown (U)]:

- | | | |
|--|---|---|
| <input type="checkbox"/> Range | <input type="checkbox"/> Oven | <input type="checkbox"/> Microwave |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> Disposal |
| <input type="checkbox"/> Washer/Dryer Hookups | <input type="checkbox"/> Window Screens | <input type="checkbox"/> Rain Gutters |
| <input type="checkbox"/> Security System | <input type="checkbox"/> Fire Detection Equipment | <input type="checkbox"/> Intercom System |
| <input type="checkbox"/> TV Antenna | <input type="checkbox"/> Cable TV Wiring | <input type="checkbox"/> Satellite Dish |
| <input type="checkbox"/> Ceiling Fan(s) | <input type="checkbox"/> Attic Fan(s) | <input type="checkbox"/> Exhaust Fan(s) |
| <input type="checkbox"/> Central A/C | <input type="checkbox"/> Central Heating | <input type="checkbox"/> Wall/Window A/C |
| <input type="checkbox"/> Plumbing | <input type="checkbox"/> System Septic System | <input type="checkbox"/> Public Sewer System |
| <input type="checkbox"/> Patio/Decking | <input type="checkbox"/> Outdoor Grill | <input type="checkbox"/> Fences |
| <input type="checkbox"/> Pool | <input type="checkbox"/> Sauna | <input type="checkbox"/> Spa Hot Tub |
| <input type="checkbox"/> Pool Equipment | <input type="checkbox"/> Pool Heater | <input type="checkbox"/> Lawn Sprinkler System (Auto) |
| <input type="checkbox"/> Fireplace(s) & Chimney (Mock) | <input type="checkbox"/> Fireplace(s) & Chimney (Woodburning) | <input type="checkbox"/> Gas Lines |
| <input type="checkbox"/> Gas Fixtures | <input type="checkbox"/> Garage: Attached | <input type="checkbox"/> Carport |
| | <input type="checkbox"/> Not Attached | |
| <input type="checkbox"/> Garage Door Opener(s): | <input type="checkbox"/> Electronic | <input type="checkbox"/> Control(s) |
| Water Heater: | <input type="checkbox"/> Gas | <input type="checkbox"/> Electric |
| Water Supply: | <input type="checkbox"/> City <input type="checkbox"/> Well | <input type="checkbox"/> MUD Co-op |
| Roof Type: _____ | Age: _____ | (approx.) |

Are you (Seller) aware of any of the above items that are not in working condition, that have known defects, or that are in need of repair? Yes No Unknown. If yes, then describe. Attach additional sheets if necessary): _____

2. Are you (Seller) aware of any known defects/malfunctions in any of the following? In the blanks below, write Yes (Y) if you are aware, write No (N) if you are not aware.

- | | | |
|--|--|---|
| <input type="checkbox"/> Interior Walls | <input type="checkbox"/> Ceilings | <input type="checkbox"/> Floors |
| <input type="checkbox"/> Exterior Walls | <input type="checkbox"/> Doors | <input type="checkbox"/> Windows |
| <input type="checkbox"/> Roof | <input type="checkbox"/> Foundation or Slab(s) | <input type="checkbox"/> Basement |
| <input type="checkbox"/> Walls/Fences | <input type="checkbox"/> Driveways | <input type="checkbox"/> Sidewalks |
| <input type="checkbox"/> Plumbing/Sewers
Septic Systems | <input type="checkbox"/> Electrical Systems | <input type="checkbox"/> Lighting
Fixtures |
| <input type="checkbox"/> Other Structural Components (Describe): _____ | | |

If the answer to any of the above is yes, explain. (Attach additional sheets if necessary): _____

3. Are you (Seller) aware of any of the following conditions? Write Yes (Y) if you are aware, write No (N) if you are not aware.

Active Termites includes wood destroying insects)

Termite or Wood Rot Damage Needing Repair

Previous Termite Damage

Previous Termite Treatment

Previous Flooding

Improper drainage

Water Penetration

Located in 100-Year Floodplain

Present Flood Insurance Coverage

Previous Structural or Roof Repair

Hazardous or Toxic Waste

Asbestos Components

Urea-formaldehyde Insulation

Radon Gas

Lead Based Paint

Aluminum Wiring

Previous Fires

Unplatted Easements

Landfill, Settling, Soil Movement, Fault Lines

Subsurface Structure or Pits

If the answer to any of the above is yes, explain. (Attach additional sheets if necessary): _____

4. Are you (Seller) aware of any item, equipment, or system in or on the Property that is in need of repair? Yes (if you are aware) No (if you are not aware). If yes, explain (attach additional sheets as necessary). _____

5. Are you (Seller) aware of any of the following? Write Yes (Y) if you are aware, write No (N) if you are not aware.

Room additions, structural modifications, or other alterations or repairs made without necessary permits or not in compliance with building codes in effect at that time.

Homeowners' Association or maintenance fees or assessments.

Any "common area" (facilities such as pools, tennis courts, walkways, or other areas) co-owned in undivided interest with others.

Any notices of violations of deed restrictions or governmental ordinances affecting the condition or use of the Property.

Any lawsuits directly or indirectly affecting the Property.

Any condition on the Property which materially affects the physical health or safety of an individual.

If the answer to any of the above is yes, explain. (Attach additional sheets if necessary): _____

Seller

Seller

The undersigned purchaser hereby acknowledges receipt of the foregoing notice.

Purchaser

Purchaser