

REAL ESTATE SALE CONTRACT

1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller:
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Fax: _____
Email: _____

Buyer:
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Fax: _____
Email: _____

2. **PROPERTY:**

A. The term "Property" means the real property and improvements described as **LTS 1, 2, & 3 BLK 1 SPRING DELL U/R and LTS 4, 5 & 6 LESS 33 FT BLK 1** and more commonly known as **1941 Spring Cypress Rd, Spring, TX 77388 and 20823 Sleepy Hollow Ln, Spring, Tx 77388**. The Sales Price (as set forth in Paragraph 3 below) is not dependent upon the exact number of square feet comprising the Property. Any statement in the legal description of the Property contained in any survey or the Deed as to the area or quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes.

B. Seller will sell and convey the Property and all rights and appurtenances pertaining thereto.

3. **SALES PRICE:**

A.	Purchase Price	\$ _____
B.	10% Buyer's Premium	\$ _____
C.	Total Sales Price (sum of 3.A. and 3.B.)	\$ _____

4. **EARNEST MONEY:**

A. Concurrent with the execution of this contract, Buyer shall deposit \$ _____ (10%) of the Sales Price as a **NON-REFUNDABLE** earnest money (the "Earnest Money Deposit") with the Title Company. The Earnest Money Deposit will be applied to the Sales Price at closing. Buyer's sole remedy for the Deposit is defined in Paragraph 14.A. below.

B. If Buyer fails to deposit the earnest money as required by this contract, then this contract will immediately terminate and be of no further force and effect.

5. **TITLE POLICY AND SURVEY:**

A. Title Policy: Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the "Title Policy") issued by American Title Company of Houston, 7730 Spencer Hwy, Ste. 200, Pasadena, TX 77505 (the "Title Company") in the amount of the

Sales Price, dated at or after closing, insuring Buyer against loss under the Title Policy, subject only to those title exceptions present on the Commitment.

B. Survey: Buyer may obtain a survey of the Property at Buyer's expense. If Buyer elects to obtain a survey, then Buyer shall deliver a copy of the survey to Seller.

C. Acceptance of Deed and Title Policy: Buyer's acceptance of the Deed and Title Policy issued by the Title Company shall be deemed to be compliance by Seller with any requirements with respect to matters of record and conclusive of said purchaser's acceptance of the title represented thereby and as being in accordance with the obligations of Seller as set forth herein.

D. Buyer's Objections to the Commitment and Survey: Buyer hereby waives any and all rights it may have (whether at law, equity, or otherwise) to object to the Commitment and the survey, and waives any and all rights it may have (whether at law, equity, or otherwise) to terminate this Contract regarding the Commitment or the survey. All those matters disclosed within or on the Commitment and the survey are the "Permitted Encumbrances."

6. **PROPERTY CONDITION:**

A. SELLER MAKES NO REPRESENTATION, WARRANTY, STATEMENT, OR OTHER ASSERTION, EXPRESS OR IMPLIED, WITH RESPECT TO THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY TO BE CONVEYED, THEIR HABITABILITY, TENANT ABILITY OR SUITABILITY FOR COMMERCIAL PURPOSES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OTHER THAN AS CONTAINED HEREIN AND BUYER WILL ACKNOWLEDGE THE SAME AT THE CLOSING OF THE PURCHASE OF THE PROPERTY.

B. Buyer will take the Property **AS IS, WHERE IS**, with any and all latent and patent defects. Buyer shall be fully responsible for making its own evaluation and determination as to the condition of the Property. The Deed to be delivered by Seller shall contain a provision incorporating the limitations as to warranties and representations. PRIOR TO EXECUTING THIS CONTRACT, BUYER WAS AFFORDED ADEQUATE TIME AND ACCESS TO INSPECT THE PROPERTY. BUYER'S ACCEPTANCE OF THE PROPERTY IN IT'S **AS IS, WHERE IS** CONDITION IS PARTIAL CONSIDERATION AND A SIGNIFICANT FACTOR IN THE NEGOTIATED SALES PRICE. BOTH BUYER AND SELLER, AFTER NEGOTIATION, MUTUALLY AGREED TO THE PROPERTY BEING CONVEYED IN ITS **AS IS, WHERE IS** CONDITION. SIMILAR LANGUAGE WILL BE INCLUDED IN THE DEED DELIVERED AT CLOSING AND ALL TERMS OF THIS PARAGRAPH WILL SURVIVE CLOSING.

C. Buyer will acknowledge and stipulate at the closing of the purchase of the Property that having been given the opportunity to inspect the Property, said Purchaser will be relying solely on said Purchaser's own investigation and not on any information provided by Seller (except for Seller's warranty of title).

7. **BROKER(S) AND AUCTIONEER**: All obligations of the parties for payment of Auctioneer and Broker's fees are contained in a separate written agreement; however, the Title Company is authorized to disburse all funds payable to Auctioneer pursuant to that agreement from proceeds at closing.

8. **CLOSING:**

A. The closing of the sale will be on or before 5:00 PM on Friday, June 19th, 2020. The parties may by written agreement close this sale before or after this date. If either Buyer or Seller fail to close by the above date, or another date agreed upon by the parties in writing, the non-defaulting party may exercise its rights as provided for in Paragraph 14.

B. At closing, Seller will execute and deliver, at Seller's expense, a special warranty deed (the "Deed"). If any part of the Sales Price is financed, then the deed will include a vendor's lien only if the lender requests the vendor's lien prior to the Closing Date. Seller will convey the Property at closing subject to the Permitted Encumbrances and any discrepancies, conflicts or shortages in area or boundary lines, or any encroachments or protrusions or any overlapping of improvements, and all other matters that a current survey or visual inspection of the Property would reveal; all easements, restrictions, conditions, outstanding oil, gas, and mineral interests, including royalty interest; all other encumbrances to the extent the same are valid, enforceable and affect the Property; and all laws, rules, and regulations (including zoning ordinances) of applicable governmental authorities having or asserting jurisdiction over the Property.

C. At closing, Seller, at Seller's expense, will also deliver:

- 1) any notices, statements, certificates, affidavits, releases, and other documents required by this Contract or law necessary for the closing of the sale and issuance of the title policy.

D. At closing, Buyer will:

- 1) pay the Sales Price in good funds acceptable to the Title Company;
- 2) deliver evidence that the person executing this Contract is legally capable and authorized to bind Buyer; and
- 3) execute and deliver any notices, statements, certificates, or other documents required by this Contract or law necessary to close the sale.

9. **POSSESSION:** Seller will deliver possession of the Property to Buyer on funding of this sale in its present condition, subject to the terms set out herein. Until closing, Seller will operate the Property in the same manner as on the effective date. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

10. **SPECIAL PROVISIONS:** *(Identify exhibit if special provisions are contained in an attachment.)*

See Addendum A, which is attached hereto and made a part hereof for all purposes.

11. **SALES EXPENSES:**

A. Seller's Expenses: Seller will pay for the following at or before closing:

- 1) releases of existing liens;
- 2) release of Seller's loan liability, if applicable;
- 3) tax statements or certificates;
- 4) preparation of the deed;
- 5) costs to record any documents to cure title objections that Seller has elected to cure; and
- 6) (other expenses that Seller will pay under other provisions of this contract.

B. Buyer's Expenses: Buyer will pay for the following at or before closing:

- 1) all loan expenses (for example, application fees, origination fees, discount fees, buy-down fees, commitment fees, appraisal fees, assumption fees, recording fees, tax service fees, mortgage title policy expenses, credit report fees, document preparation fees, interest expense that Buyer's lender requires Buyer to pay at closing, loan related inspection fees, amortization schedule fees, courier fees, underwriting fees, wire transfer fees, and other fees required by Buyer's lender);
- 2) preparation of any deed of trust;
- 3) recording fees for the deed and any deed of trust;
- 4) premiums for flood insurance as may be required by Buyer's lender;
- 5) any escrow fee;
- 6) copy and delivery fees for delivery of the title commitment and related documents; and
- 7) other expenses that Buyer will pay under other provisions of this contract.

12. **PRORATIONS, ROLLBACK TAXES, RENT, AND DEPOSITS:**

A. Prorations:

- 1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
- 2) If the amount of *ad valorem* taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. There will be no adjustments to this amount if the taxes for the year in which the sale closes vary from the amount prorated at closing. Buyer will responsible for any shortfalls in prorated taxes. This Paragraph 12.A.2. survives closing.

B. Rollback Taxes: If Seller changes the use of the Property before closing which results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 12.B. survives closing.

C. Buyer assumes and is responsible for paying *ad valorem* property taxes on the Property for the calendar year in which this transaction closes and shall receive a credit at closing for the Seller's *pro rata* share of such taxes.

13. **CONDEMNATION**: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

A. Terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money will be refunded to Buyer; or

B. Appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:

- 1) Seller and the sales price will be reduced by the same amount; or
- 2) Buyer and the sales price will not be reduced.

14. **DEFAULT:**

A. If Buyer fails to comply with this Contract, Buyer is in default and Seller may, as its sole and exclusive remedy, terminate this contract and retain the earnest money.

B. If Seller fails to comply with this Contract, Seller is in default and Buyer may, as its sole and exclusive remedy, terminate this Contract and receive back the earnest money.

15. **ATTORNEY'S FEES:** No party shall be entitled to attorney's fees in any legal proceeding brought under or in relation to this Contract or this transaction.

16. **NOTICES:** All notices between the parties under this Contract must be in writing and are effective when hand-delivered or mailed by certified mail return receipt requested to the recipient parties' addresses stated in Paragraph 1.

17. **DISPUTE RESOLUTION:** The parties agree to negotiate in good faith in an effort to resolve any dispute related to this Contract that may arise. If the dispute cannot be resolved by negotiation, the parties may, submit the dispute to mediation.

18. **AGREEMENT OF THE PARTIES:**

A. This Contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns.

B. This Contract is not subject to Buyer obtaining financing, survey, inspections, due diligence or any other matter. Furthermore, if Buyer is in default, Buyer authorizes the Title Company to release the Deposit immediately upon Seller's written demand, without approval or consent from Buyer and vice versa. The defaulting party hereby releases the Title Company from any and all liability in connection with the release of Deposit.

C. This Contract is to be construed in accordance with the laws of the State of Texas. All obligations of the parties created hereunder are performable in Harris County, Texas.

D. This Contract contains the entire agreement of the parties and may not be changed except in writing. In the event any covenant, condition or provision herein contained is held to be invalid by final judgment of any Court of competent jurisdiction, the invalidity of such covenant, condition or provision shall not in any way affect any other covenant, condition or provision herein contained, which shall continue in full force and effect.

E. If this Contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

F. Addenda which are part of this Contract are: *(Check all that apply.)*

- (1) Addendum "A";
 (2) Legal Description Exhibit "A" identified in Paragraph 2.

G. In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, and unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

19. **TIME:** Time is of the essence in this Contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a

Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday. As used in this contract, the term "legal holiday" means any day other than Saturday or Sunday on which the Federal Reserve Bank of Dallas is closed.

20. **EFFECTIVE DATE:** The effective date of this Contract for the purpose of performance of all obligations is the date this contract is executed by Seller and Buyer.

21. **ADDITIONAL NOTICES:**

A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy.

B. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Selection of inspectors and repairmen is the responsibility of Buyer and not the brokers.

C. Buyer shall not rely upon any oral or written representations about the Property from Seller.

D. This signed Contract transmitted by fax or email shall be treated in all manner and respects as an original document and shall be considered to have the same binding legal effect as an original document.

22. **CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Buyer may:

A. terminate this Contract and the Earnest Money will be refunded to Buyer;

B. accept the Property in its damaged condition and accept an assignment of any insurance proceeds Seller is entitled to receive, if any.

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READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Buyer's Attorney:

Seller's Attorney

Buyer:

Seller:

Date: _____

Date: _____

SAMPLE

ADDENDUM A

This Addendum to Sale Purchase Contract is annexed to the Sale Purchase Contract between _____ as "Seller" and _____ (and/or its assigns) as "Buyer," and to the extent any of the provisions of this Addendum modify or contradict the provisions of the Contract, then to such extent, the provisions of this Addendum shall prevail. Seller and Buyer agree as follows:

The parties agree the Auction Sale Purchase Contract is amended by adding the following paragraphs:

1. DISCLAIMER OF WARRANTIES & "AS-IS" CONDITION OF PROPERTY:

BUYER ACKNOWLEDGES AND AGREES THAT BUYER IS EXPERIENCED IN THE OWNERSHIP AND OPERATION OF PROPERTIES SIMILAR TO THE PROPERTY AND THAT BUYER PRIOR TO THE CLOSING DATE WILL HAVE INSPECTED THE PROPERTY TO ITS SATISFACTION AND IS QUALIFIED TO MAKE SUCH INSPECTION. BUYER ACKNOWLEDGES THAT IT IS FULLY RELYING ON BUYER'S (OR BUYER'S REPRESENTATIVES') INSPECTIONS OF THE PROPERTY AND NOT UPON ANY STATEMENTS (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY SELLER OR ANY OF SELLER'S REPRESENTATIVES. BUYER ACKNOWLEDGES THAT BUYER HAS (OR BUYER'S REPRESENTATIVES HAVE), OR PRIOR TO THE CLOSING DATE WILL HAVE, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY BUYER IN ORDER TO ENABLE BUYER TO EVALUATE THE CONDITION OF THE PROPERTY AND ALL OTHER ASPECTS OF THE PROPERTY (INCLUDING, BUT NOT LIMITED TO, THE ENVIRONMENTAL CONDITION OF THE PROPERTY). BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE MANNER, CONSTRUCTION, CONDITION, AND STATE OF REPAIR OR LACK OF REPAIR OF ANY IMPROVEMENTS LOCATED ON THE PROPERTY, (B) THE NATURE AND EXTENT OF ANY RIGHT OF WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHERWISE THAT MAY AFFECT THE PROPERTY, (C) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (D) THE INCOME TO BE DERIVED FROM THE PROPERTY, (E) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, (F) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES (INCLUDING ZONING ORDINANCES, IF ANY) OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (G) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, OR (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING ANY HAZARDOUS SUBSTANCE OR TOXIC MATERIALS (INCLUDING ANY ASBESTOS, UNDERGROUND STORAGE TANKS OR ANY OTHER SUBSTANCE WHICH IS PROHIBITED BY STATE OR FEDERAL LAW), OR SOLID WASTE AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER. BUYER FURTHER ACKNOWLEDGES AND AGREES

THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS-IS" CONDITION AND BASIS WITH ALL FAULTS, BUYER HEREBY WAIVES, RELEASES, ACQUITS AND FOREVER DISCHARGES SELLER, SELLER'S EMPLOYEES, AGENTS AND ANY OTHER PERSON ACTING ON BEHALF OF SELLER, OF AND FROM ANY CLAIMS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, LIABILITIES, COSTS AND EXPENSES WHATSOEVER (INCLUDING COURT COSTS AND ATTORNEY'S FEES), DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, WHICH BUYER NOW HAS OR WHICH MAY ARISE IN THE FUTURE, ON ACCOUNT OF OR IN ANY WAY GROWING OUT OF OR IN CONNECTION WITH THE PHYSICAL CONDITION OF THE PROPERTY OR ANY LAW, STATUTE, ORDINANCE, RULE OR REGULATION OF ANY GOVERNMENTAL OR QUASI-GOVERNMENTAL AUTHORITY APPLICABLE THERETO. AFTER CLOSING, AS BETWEEN BUYER AND SELLER, THE RISK OF LIABILITY OR EXPENSE FOR ENVIRONMENTAL PROBLEMS, EVEN IF ARISING FROM EVENTS BEFORE CLOSING WILL BE THE SOLE RESPONSIBILITY OF BUYER, REGARDLESS OF WHETHER THE ENVIRONMENTAL PROBLEMS WERE KNOWN OR UNKNOWN AT CLOSING. ONCE CLOSING HAS OCCURRED, BUYER RELEASES SELLER FROM LIABILITY FOR ANY LATENT DEFECTS AND FROM ANY LIABILITY UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT, AS AMENDED, 42 U.S.C. § 9601 ET SEQ., THE RESOURCE CONSERVATION AND RECOVERY ACT, AS AMENDED, 42 U.S.C. § 6901 ET SEQ., THE OIL POLLUTION ACT 33 U.S.C. § 2701 ET SEQ., THE TEXAS SOLID WASTE DISPOSAL ACT TEX. HEALTH & SAFETY CODE ANN § 361 ET SEQ., THE TEXAS WATER CODE OR ANY PROVISION OF ARKANSAS LAW. BUYER INDEMNIFIES, HOLDS HARMLESS, AND RELEASES SELLER FROM ANY LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY UNDER NEW LAWS OR CHANGES TO EXISTING LAWS ENACTED AFTER THE EFFECTIVE DATE THAT WOULD OTHERWISE IMPOSE ON SELLERS IN THIS TYPE OF TRANSACTION NEW LIABILITIES FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY. PRIOR TO EXECUTING THE CONTRACT, BUYER WAS AFFORDED ADEQUATE TIME AND ACCESS TO INSPECT THE PROPERTY. BUYER'S ACCEPTANCE OF THE PROPERTY IN ITS "AS-IS", "WHERE-IS" CONDITION IS PARTIAL CONSIDERATION AND A SIGNIFICANT FACTOR IN THE NEGOTIATED SALES PRICE. BOTH BUYER AND SELLER, AFTER NEGOTIATION, MUTUALLY AGREED TO THE PROPERTY BEING CONVEYED IN ITS AS IS, WHERE IS CONDITION. The provisions of this Paragraph shall survive the closing of this transaction and shall not be deemed merged into the deed of the Property to Buyer or any other instrument executed in connection herewith. At Seller's option, the deed to the Property may incorporate the terms and conditions of this Paragraph, but the lack of such incorporation shall not limit, waive or impair the terms and conditions hereof in any manner. The possession of the Property shall be delivered to Buyer at funding, in its "AS-IS," "WHERE-IS" condition, with all faults and without warranties of any kind, express or implied, or arising by operation of law, except only the title warranties expressly set forth in the Deed.

2. Buyer is strongly advised to thoroughly inspect the Property, to obtain engineering inspections, surveys, termite inspections, and market and rental studies (collectively, the "Inspections") with

respect to the Property. Buyer acknowledges that Buyer is relying solely on such inspections, studies, reports and examinations in Buyer's determination of the condition of the Property. Buyer further waives and releases any claims, demands, damages, causes of action or other remedies of any kind whatsoever against Seller for property damages or bodily and/or personal injuries to Buyer, its agents, independent contractors, servants and/or employees arising out of any Inspections prior to the Closing Date. In the event the transaction described in this contract shall not close, Buyer shall restore the Property to its prior condition, if changed due to the inspections performed by Buyer or at Buyer's request, and shall provide Seller with the copies of the results of any studies and inspections made by Buyer. The provisions of this paragraph shall survive the Closing or any termination of the contract notwithstanding any contrary provisions hereof and Buyer's restoration obligations (and Seller's right to enforce the same) shall, notwithstanding any contrary provision hereof, in no way be limited by any limitations on Seller's remedies set forth in Paragraph 14 of the contract, Seller to have all rights and remedies in the enforcement of Buyer's indemnification obligations.

3. Notwithstanding anything to the contrary in the Real Estate Sale Contract which this addendum is made a part of, or this Addendum, Buyer hereby waives any and every claim or cause of action against Seller relating to or arising out of the Property, including those related to title thereto (including all implied warranties). The provisions of this paragraph shall survive the Closing.

4. The provisions of this Addendum shall survive the closing of the transaction contemplated hereby or the earlier termination of this contract.

5. **WAIVER OF CONSUMER RIGHTS. BUYER WAIVES BUYER'S RIGHTS UNDER THE DECEPTIVE TRADE PRACTICES CONSUMER PROTECTION ACT, SECTION 17.41 ET SEQ., BUSINESS & COMMERCE CODE, A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS, OR APPLICABLE ARKANSAS CONSUMER PROTECTION LAW. AFTER CONSULTATION WITH AN ATTORNEY OF BUYER'S SELECTION, BUYER VOLUNTARILY CONSENTS TO THIS WAIVER WITH RESPECT TO THIS CONTRACT AND THE PROPERTY PURCHASED UNDER THIS CONTRACT.** Buyer hereby represents and warrants that (a) Buyer's legal counsel was not directly or indirectly identified, suggested or selected by Seller or an agent of Seller and (b) Buyer does not consider Buyer to be in a significantly disparate bargaining position with respect to this contract.

EXHIBIT "A"

LEGAL DESCRIPTION

1.

FIELD NOTES COVERING A TRACT OF LAND, BEING PART OF AND OUT OF THAT 38.4421 ACRE TRACT OF LAND DESCRIBED IN PARTITION DEED RECORDED IN VOLUME 2686, PAGE 244 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, IN THE A. SCALES SURVEY, ABSTRACT 687, HARRIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON ROD LOCATED NORTH 32 DEG. 09 MIN. 42 SEC. WEST, A DISTANCE OF 1994.94 FEET FROM AN OLD "T"-RAIL MARKING THE SOUTHWESTERLY CORNER OF THE AFORESAID 38.4421 ACRE TRACT OF LAND;

THENCE, NORTH 32 DEG. 09 MIN. 42 SEC. WEST ALONG THE WESTERLY LINE OF THE SAID 38.4421 ACRE TRACT OF LAND, A DISTANCE OF 161.01 FEET TO A 1-INCH IRON PIPE MARKING THE NORTHWESTERLY CORNER OF THE SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD;

THENCE, NORTH 57 DEG. 55 MIN. EAST ALONG THE NORTHERLY LINE OF THE SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD, 80 FEET WIDE, A DISTANCE OF 54.80 FEET TO A 1/2-INCH IRON ROD FOR CORNER;

THENCE, SOUTH 32 DEG. 09 MIN. 42 SEC. EAST, A DISTANCE OF 161.01 FEET TO A 1/2-INCH IRON ROD FOR CORNER;

THENCE, SOUTH 57 DEG. 55 MIN. WEST, A DISTANCE OF 54.80 FEET TO THE PLACE OF BEGINNING, KNOWN AS LOT ONE (1), BLOCK ONE (1), SPRING DELL, AN UNRECORDED SUBDIVISION IN HARRIS COUNTY, TEXAS.

2.

FIELD NOTES COVERING A TRACT OF LAND, BEING PART OF AND OUT OF THAT 38.4421 ACRE TRACT OF LAND DESCRIBED IN PARTITION DEED RECORDED IN VOLUME 2686, PAGE 244 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, IN THE A. SCALES SURVEY, ABSTRACT 687, HARRIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON ROD LOCATED NORTH 32 DEG. 09 MIN. 42 SEC. WEST, A DISTANCE OF 1994.94 FEET AND NORTH 57 DEG. 55 MIN. EAST, A DISTANCE OF 54.80 FEET FROM AN OLD "T"-RAIL MARKING THE SOUTHWESTERLY CORNER OF THE AFORESAID 38.4421 ACRE TRACT OF LAND;

THENCE, NORTH 32 DEG. 09 MIN. 42 SEC. WEST, A DISTANCE OF 161.01 FEET TO A 1/2-INCH IRON ROD ON THE NORTHERLY LINE OF SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD;

THENCE, NORTH 57 DEG. 55 MIN. EAST ALONG THE NORTHERLY LINE OF THE SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD, 80 FEET WIDE, A DISTANCE OF 54.80 FEET TO A 1/2-INCH IRON ROD FOR CORNER;

THENCE, SOUTH 32 DEG. 09 MIN. 42 SEC. EAST, A DISTANCE OF 161.01 FEET TO A 1/2-INCH IRON ROD FOR CORNER;

THENCE, SOUTH 57 DEG. 55 MIN. WEST, A DISTANCE OF 54.80 FEET TO THE PLACE OF BEGINNING, KNOWN AS LOT TWO (2), BLOCK ONE (1), SPRING DELL, AN UNRECORDED SUBDIVISION IN HARRIS COUNTY, TEXAS.

3.

FIELD NOTES COVERING A TRACT OF LAND, BEING PART OF AND OUT OF THAT 38.4421 ACRE TRACT OF LAND DESCRIBED IN PARTITION DEED RECORDED IN VOLUME 2686, PAGE 244 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, IN THE A. SCALES SURVEY, ABSTRACT 687, HARRIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON LOCATED NORTH 32 DEG. 09 MIN. 42 SEC. WEST, A DISTANCE OF 1994.94 FEET AND NORTH 57 DEG. 55 MIN. EAST, A DISTANCE OF 109.60 FEET FROM AN OLD "T"-RAIL MARKING THE SOUTHWESTERLY CORNER OF THE AFORESAID 38.4421 ACRE TRACT OF LAND;

THENCE, NORTH 32 DEG. 09 MIN. 42 SEC. WEST, A DISTANCE OF 161.01 FEET TO A 1/2-INCH IRON ROD ON THE NORTHERLY LINE OF THE SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD;

THENCE, NORTH 57 DEG. 55 MIN. EAST ALONG THE NORTHERLY LINE OF THE SAID 38.4421 ACRE TRACT OF LAND ON THE SOUTHERLY SIDE OF SPRING-CYPRESS ROAD, 80 FEET WIDE, A DISTANCE OF 54.80 FEET TO A 1/2-INCH IRON ROD AT THE SOUTHWESTERLY INTERSECTION OF SPRING-CYPRESS ROAD AND SLEEPYHOLLOW LANE;

THENCE, SOUTH 32 DEG. 09 MIN. 42 SEC. EAST, ALONG THE WESTERLY LINE OF SLEEPYHOLLOW LANE, 60 FEET WIDE, A DISTANCE OF 161.01 FEET TO A 1/2-INCH IRON ROD FOR CORNER;

THENCE, SOUTH 57 DEG. 55 MIN. WEST, A DISTANCE OF 54.80 FEET TO THE PLACE OF BEGINNING, KNOWN AS LOT THREE (3), BLOCK ONE (1), SPRING DELL, AN UNRECORDED SUBDIVISION IN HARRIS COUNTY, TEXAS.

TRACT II

A TRACT OR PARCEL OF LAND CONTAINING 0.4831 ACRES OF LAND, MORE OR LESS, BEING KNOWN AS LOTS 4, 5, AND THE NORTHERLY 20.67 FEET OF LOT 6, BLOCK 1, OF SPRING DELL, AN UNRECORDED SUBDIVISION BEING PART OF AND OUT OF THAT 38.4421 ACRE TRACT OF LAND DESCRIBED IN PARTITION DEED RECORDED IN VOLUME 2686, PAGE 244, OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, IN THE A. SCALES SURVEY, ABSTRACT 687 IN HARRIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS ATTACHED:

COMMENCING AT THE SOUTHWESTERLY CORNER OF SAID 38.4421 ACRE TRACT;

THENCE NORTH 32 DEG 09 MIN 42 SEC WEST, A DISTANCE OF 1840.93 FEET TO A 1/2 INCH IRON ROD SET WITH CAP "SURVEY 1" FOR THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE CONTINUING NORTH 32 DEG 09 MIN 42 SEC WEST, A DISTANCE OF 128.01 FEET TO A 2 INCH METAL POST FOR CORNER;

THENCE NORTH 57 DEG 55 MIN 00 SEC EAST, A DISTANCE OF 164.40 FEET TO A 2 INCH METAL POST FOR CORNER IN THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SLEEPY HOLLOW LANE (60.00 FEET WIDE);

THENCE SOUTH 32 DEG 09 MIN 42 SEC EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF SLEEPY HOLLOW LANE, A DISTANCE OF 128.01 FEET TO A 1/2 INCH IRON ROD SET WITH CAP "SURVEY 1" FOR CORNER;

THENCE SOUTH 57 DEG 55 MIN 00 SEC WEST, A DISTANCE OF 164.40 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND AND CONTAINING 0.4831 ACRES OF LAND, MORE OR LESS.

SAMPLE

SELLER'S TEMPORARY COMMERCIAL LEASE

1. PARTIES: The parties to this Lease are _____(Landlord) and _____(Tenant).

2. LEASE: Landlord leases to Tenant the Property described in the Contract between Landlord as Buyer and Tenant as Seller known as 1941 Spring Cypress Rd, Spring, TX 77388 (address).

3. TERM: The term of this Lease commences on the date the sale covered by the Contract is closed and funded and terminates Monday, July 27th, 2020, unless terminated earlier by reason of other provisions.

4. RENTAL: Tenant shall pay to Landlord as rental \$5,000.00 with the full amount of rental for the term of the Lease to be paid at the time of funding of the sale. Tenant will not be entitled to a refund of rental if this Lease terminates early due to Tenant's default or voluntary surrender of the Property.

5. DEPOSIT: Tenant shall pay to Landlord at the time of funding of the sale \$5,000.00 as a deposit to secure performance of this Lease by Tenant. Landlord may use the deposit to satisfy Tenant's obligations under this Lease. Landlord shall refund any unused portion of the deposit to Tenant with an itemized list of all deductions from the deposit within 30 days after Tenant (a) surrenders possession of the Property and (b) provides Landlord written notice of Tenant's forwarding address.

6. UTILITIES: Tenant shall pay all utility charges.

7. USE OF PROPERTY: Tenant may use the Property only for continued business purposes. Tenant may not assign this Lease or sublet any part of the Property.

8. CONDITION OF PROPERTY: Tenant accepts the Property in its present condition and state of repair at the commencement of the Lease. Upon termination, Tenant shall surrender the Property to Landlord in the condition required under the Contract, except normal wear and tear and any casualty loss.

9. ALTERATIONS: Tenant may not alter the Property or install improvements or fixtures without the prior written consent of the Landlord. Any improvements or fixtures placed on the Property during the Lease become the Property of Landlord.

10. SPECIAL PROVISIONS: _____

11. INSPECTIONS: Landlord may enter at reasonable times to inspect the Property. Tenant shall provide Landlord door keys and access codes to allow access to the Property during the term of Lease.

12. LAWS: Tenant shall comply with all applicable laws, restrictions, ordinances, rules and regulations with respect to the Property.

13. REPAIRS AND MAINTENANCE: Except as otherwise provided in this Lease, Tenant shall bear all expense of repairing and maintaining the Property. Tenant shall promptly repair at Tenant's expense any damage to the Property caused directly or indirectly by any

act or omission of the Tenant or any person other than the Landlord, Landlord's agents or invitees.

14. INDEMNITY: Tenant indemnifies Landlord from the claims of all third parties for injury or damage to the person or property of such third party arising from the use or occupancy of the Property by Tenant. This indemnification includes attorney's fees, costs and expenses incurred by Landlord.

15. INSURANCE: Landlord and Tenant shall each maintain such insurance on the contents and Property as each party may deem appropriate during the term of this Lease. NOTE: CONSULT YOUR INSURANCE AGENT; POSSESSION OF THE PROPERTY BY SELLER AS TENANT MAY CHANGE INSURANCE POLICY COVERAGE.

16. DEFAULT: If Tenant fails to perform or observe any provision of this Lease and fails, within 24 hours after notice by Landlord, to commence and diligently pursue to remedy such failure, Tenant will be in default.

17. TERMINATION: This Lease terminates upon expiration of the term specified in Paragraph 3 or upon Tenant's default under this Lease.

18. HOLDING OVER: Tenant shall surrender possession of the Property upon termination of this Lease. Any possession by Tenant after termination creates a tenancy at sufferance and will not operate to renew or extend this Lease. Tenant shall pay \$200.00 per day during the period of any possession after termination as damages, in addition to any other remedies to which Landlord is entitled.

19. ATTORNEY'S FEES: The prevailing party in any legal proceeding brought under or with respect to this Lease is entitled to recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

20. CONSULT YOUR ATTORNEY: Real estate licensees cannot give legal advice. This Lease is intended to be legally binding. READ IT CAREFULLY. If you do not understand the effect of this Lease, consult your attorney BEFORE signing.

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 facsimile or electronic transmission as follows:

To Landlord:

Phone: _____
Email: _____

Landlord

To Tenant:

Phone: _____
Email: _____

Tenant