

**Before using these forms, please read the sections of the
Property Code dealing with
Executory Contracts (Contracts for Deed)**

Sections 5.061 through 5.080

<http://www.capitol.state.tx.us/statutes/py/py0000500toc.html>

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

CONTRACT FOR DEED

THIS DAY this agreement is entered into by and between _____, hereinafter referred to as "SELLER", whether one or more, and _____, hereinafter referred to as "PURCHASER", whether one or more, on the terms and conditions and for the purposes hereinafter set forth:

**1.
SALE OF PROPERTY**

For and in consideration of TEN DOLLARS (\$10.00) and other good and valuable considerations the receipt and sufficiency of which is hereby acknowledged, Seller does hereby agree to convey, sell, assign, transfer and set over unto Purchaser, the following property situated in _____ County, State of Texas, said property being described as follows: *(Type description or attach description as exhibit "A")*

Together with all rights of ownership associated with the property, including, but not limited to, all easements and rights benefiting the premises, whether or not such easements and rights are of record, and all tenements, hereditaments, improvements and appurtenances, including all lighting fixtures, plumbing fixtures, shades, venetian blinds, curtain rods, storm windows, storm doors, screens, awnings, if any, and _____ now on the premises.

SUBJECT TO all recorded easements, rights-of-way, conditions, encumbrances and limitations and to all applicable building and use restrictions, zoning laws and ordinances, if any, affecting the property.

2.

PURCHASE PRICE AND TERMS

The purchase price of the property shall be \$_____. The purchaser does hereby agree to pay to the order of the Seller the sum of _____ Dollars (\$_____) upon execution of this agreement, with the balance of \$_____ being due and payable as follows:(Select one)

- (a) Balance payable in _____ (_____) monthly installments of _____ Dollars (\$_____) each, with the first installment being due and payable on the ____ day of _____, 20____ and a like payment on the first day of each month thereafter until the _____ day of _____, 20____, when the final payment shall be due. No interest.
- (b) Balance payable, together with interest on the whole sum that shall be from time to time unpaid at the rate of _____ per cent, per annum, payable in the amount of \$_____ dollars per month beginning on the ____ day of _____, 20____ and continuing on the same day of each month thereafter until fully paid.
- (c) Balance payable, together with interest on the whole sum that shall be from time to time unpaid at the rate of _____ per cent, per annum, payable in the amount of _____ dollars per month beginning on the _____ day of _____, 20____, and continuing on the same day of each month thereafter until the _____ day of _____, 20____, when all remaining principal and interest shall be paid. (Balloon payment)

If interest is charged, interest shall be computed monthly and deducted from payment and the balance of payment shall be applied on principal.

3.

TIME OF THE ESSENCE

Time is of the essence in the performance of each and every term and provision in this agreement by

Purchaser.

4.
SECURITY

This contract shall stand as security of the payment of the obligations of Purchaser.

5.
MAINTENANCE OF IMPROVEMENTS

Except as permitted by law, all improvements on the property, including, but not limited to, buildings, trees or other improvements now on the premises, or hereafter made or placed thereon, shall be a part of the security for the performance of this contract and shall not be removed therefrom. Purchaser shall not commit, or suffer any other person to commit, any waste or damage to said premises or the appurtenances and shall keep the premises and all improvements in as good condition as they are now.

6.
CONDITION OF IMPROVEMENTS

Purchaser agrees that the Seller has not made, nor makes any representations or warranties as to the condition of the premises, the condition of the buildings, appurtenances and fixtures locate thereon, and/or the location of the boundaries. Purchaser accepts the property in its "as-is" condition without warranty of any kind. The required Property Disclosure Statement is attached hereto as "Exhibit "A", which form was provided to the Purchaser before execution of this agreement.

7.
POSSESSION OF PROPERTY

Purchaser shall take possession of the property and all improvements thereon upon execution of this contract and shall continue in the peaceful enjoyment of the property so long as all payments due under the terms of this contract are timely made. Purchaser agrees to keep the property in a good state of repair and in the event of termination of this contract, Purchaser agrees to return the property to Seller in substantially the same condition as it now exists, ordinary wear and tear excepted. Seller reserves the right to inspect the property at any time with or without notice to Purchaser.

8.

TAXES, INSURANCE AND ASSESSMENTS

Taxes and Assessments: During the term of this contract:(Select one)

- (a) Purchaser shall pay all taxes and assessments levied against the property.
- (b) Seller shall pay all taxes and assessments levied against the property. In the event that Seller pays the taxes and insurance, Purchaser shall reimburse Seller for same upon 30 days notice to purchaser.

Content Insurance: Purchaser shall be solely responsible for obtaining insurance of the contents, insuring contents owned by Purchaser. Seller shall be solely responsible for obtaining insurance on all contents owned by Seller.

Liability and Hazard Insurance: Liability insurance shall be maintained by Purchaser during the term of this contract naming Seller as an additional insured, in the amount of not less than \$_____.

Fire, Hazard and Windstorm insurance: Fire, hazard and windstorm insurance shall be maintained as follows: (Select one)

- (a) Purchaser shall obtain fire, hazard and windstorm insurance in the amount not less than \$_____, on a policy of insurance naming Seller as additional insured.
- (b) Seller shall obtain and pay for hazard, fire and windstorm insurance in an amount not less than \$_____. In the event Seller elects this option, Purchaser shall repay the amount so paid by Seller within thirty (30) days of demand for same by Seller.

Should the Purchaser fail to pay any tax or assessment, or installment thereof, when due, or keep said buildings insured, Seller may pay the same and have the buildings insured, and the amounts thus expended shall be a lien on said premises and may be added to the balance then unpaid, or collected by Seller, in the discretion of Seller with interest until paid at the rate of the _____ per cent per annum.

In case of any damage as a result of which said insurance proceeds are available, the Purchaser may, within sixty (60) days of said loss or damage, give to the Seller written notice of Purchaser's election to repair

or rebuild the damaged parts of the premises, in which event said insurance proceeds shall be used for such purpose. The balance of said proceeds, if any, which remain after completion of said repairing or rebuilding, or all of said insurance proceeds if the Purchaser elects not to repair or rebuild, shall be applied first toward the satisfaction of any existing defaults under the terms of this contract, and then as a prepayment upon the principal balance owing. No such prepayment shall defer the time for payment of any remaining payments required by said contract. Any surplus of said proceeds in excess of the balance owing hereon shall be paid to the Purchaser.

9.
DEFAULT

If the Purchaser shall fail to perform any of the covenants or conditions contained in this contract on or before the date on which the performance is required, the Seller shall give Purchaser notice of default or performance, stating the Purchaser is allowed sixty (60) days from the date the notice is made (mailed) to cure the default or performance. In the event the default or failure of performance is not cured within the 60 day time period, then Seller shall have the remedies as provided in the Texas Laws and the Texas Property Code, Sections 5.061 et seq., which include rescission and forfeiture, and all sums due shall be accelerated and become immediately due.

Except as otherwise provided by the Texas Property Code, in the event of default and termination of the contract by Seller, Purchaser shall forfeit any and all payments made under the terms of this contract including taxes and assessments as liquidated damages, Seller shall be entitled to recover possession of the property and such other damages as they may be due which are caused by the acts or negligence of Purchaser.

The parties expressly agree that in the event of default not cured by the Purchaser and termination of this agreement, and Purchaser fails to vacate the premises, Seller shall have the right to obtain possession by appropriate court action.

10.
DEED AND EVIDENCE OF TITLE

Upon total payment of the purchase price and any and all late charges, and other amounts due Seller,

Seller agrees to deliver to Purchaser a Deed to the subject property, at Seller's expense, free and clear of any liens or encumbrances other than taxes and assessments for the current year. The deed shall be recorded by Seller within thirty (30) days of receiving final payment from the Purchaser in accordance with the Texas Property Code..

11.
NOTICES

All notices required hereunder shall be deemed to have been made when deposited in the U. S. Mail, postage prepaid, certified, return receipt requested, to the Purchaser or Seller at the addresses listed below.

All notices required hereunder may be sent to:

Seller:

Purchaser:

and when mailed, postage prepaid, to said address, shall be binding and conclusively presumed to be served upon said parties respectively. Notice of Default shall be made by registered or certified mail postage prepaid.

12.
ASSIGNMENT OR SALE

Purchaser shall not sell, assign, transfer or convey any interest in the subject property or this

agreement, without first securing the written consent of the Seller. However, the Purchaser shall have the right to obtain a loan for the purposes allowed by the Texas Property Code, Sections 5.016, and mortgage Purchaser's interest in the property for such purposes.

13.
PREPAYMENT

Purchaser to have the right to prepay, without penalty, the whole or any part of the balance remaining unpaid on this contract at any time before the due date.

14.
ATTORNEY FEES

In the event of default, Purchaser shall pay to Seller, Seller's reasonable and actual attorneys' fees and expenses incurred by Seller in enforcement of any rights of Seller. All attorney fees shall be payable prior to Purchaser's being deemed to have corrected any such default.

15.
LATE PAYMENT CHARGES

If Purchaser shall fail to pay, within fifteen (15) days after due date, any installment due hereunder, Purchaser shall be required to pay an additional charge of five (5%) percent of the late installment. Such charge shall be paid to Seller at the time of payment of the past due installment.

16.
CONVEYANCE OR MORTGAGE BY SELLER

If the Seller's interest is now or hereafter encumbered by mortgage, the Seller covenants that Seller

will meet the payments of principal and interest thereon as they mature and produce evidence thereof to the Purchaser upon demand. In the event the Seller shall default upon any such mortgage or land contract, the Purchaser shall have the right to do the acts or make the payments necessary to cure such default and shall be reimbursed for so doing by receiving, automatically, credit to this contract to apply on the payments due or to become due hereon.

The Seller reserves the right to convey, his or her interest in the above described land and such conveyance hereof shall not be a cause for rescission but such conveyance shall be subject to the terms of this agreement.

The Seller may, during the lifetime of this contract, place a mortgage on the premises above described, which shall be a lien on the premises, superior to the rights of the Purchaser herein, or may continue and renew any existing mortgage thereon, provided that the aggregate amount due on all outstanding mortgages shall not at any time be greater than the unpaid balance of the contract.

17.
ENTIRE AGREEMENT

This Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein. All prior or contemporaneous agreements, understandings, representations, oral or written, are merged into this Agreement.

THIS EXECUTORY CONTRACT REPRESENTS THE FINAL AGREEMENT BETWEEN THE SELLER AND PURCHASER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

(Date)

(Signature of Seller)

(Signature of Seller)

(Date)

(Signature of Purchaser)

(Signature of Purchaser)

18.
AMENDMENT – WAIVERS

This Agreement shall not be modified, or amended except by an instrument in writing signed by all parties.

No delay or failure on the part of any party hereto in exercising any right, power or privilege under this Agreement or under any other documents furnished in connection with or pursuant to this Agreement shall impair any such right, power or privilege or be construed as a waiver of any default or any acquiescence therein. No single or partial exercise of any such right, power or privilege shall preclude the further exercise of such right, power or privilege, or the exercise of any other right, power or privilege. No waiver shall be valid against any party hereto unless made in writing and signed by the party against whom enforcement of such waiver is sought and then only to the extent expressly specified therein.

19.
SEVERABILITY

If any one or more of the provisions contained in this Agreement shall be held illegal or unenforceable by a court, no other provisions shall be affected by this holding. The parties intend that in the event one or

more provisions of this agreement are declared invalid or unenforceable, the remaining provisions shall remain enforceable and this agreement shall be interpreted by a Court in favor of survival of all remaining provisions.

20.
HEADINGS

Section headings contained in this Agreement are inserted for convenience of reference only, shall not be deemed to be a part of this Agreement for any purpose, and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof.

21.
PRONOUNS

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural, as the identity of the person or entity may require. As used in this agreement: (1) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender, (2) words in the singular shall mean and include the plural and vice versa, and (3) the word "may" gives sole discretion without any obligation to take any action.

22.
JOINT AND SEVERAL LIABILITY

All Purchasers, if more than one, covenants and agrees that their obligations and liability shall be joint and several.

23.
PURCHASER'S RIGHT TO REINSTATE AFTER ACCELERATION

If Purchaser defaults and the loan is accelerated, then Purchaser shall have the right of reinstatement as allowed under the laws of the State of Texas, provided that Purchaser: (a) pays Lender all sums which then would be due under this agreement as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; and (c) pays all expenses incurred in enforcing this agreement, including, but not

limited to, reasonable attorneys' fees, and other fees incurred for the purpose of protecting Seller's interest in the Property and rights under this agreement. Seller may require that Purchaser pay such reinstatement sums and expenses in one or more of the following forms, as selected by Seller: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity or (d) Electronic Funds Transfer. Upon reinstatement by Purchaser, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred.

24.
HEIRS AND ASSIGNS

This contract shall be binding upon and to the benefit of the heirs, administrators, executors, and assigns of the parties hereto. However, nothing herein shall authorize a transfer in violation of paragraph (12).

25.
OTHER PROVISIONS

YOU, THE PURCHASER, MAY CANCEL THIS CONTRACT AT ANY TIME DURING THE NEXT TWO WEEKS. THE DEADLINE FOR CANCELING THE CONTRACT IS _____ (Date). THE ATTACHED NOTICE OF CANCELLATION EXPLAINS THIS RIGHT.

WITNESS THE SIGNATURES of the Parties this the _____ day of _____,

20_____.

SELLER:

PURCHASER:

Signature
Name:

Signature
Name:

Signature
Name:

Signature
Name:

STATE OF TEXAS
COUNTY OF _____

This instrument was acknowledged before me on _____ (date) by
_____.

Notary Public

Printed Name: _____

My Commission expires:

STATE OF TEXAS
COUNTY OF _____

This instrument was acknowledged before me on _____ (date) by
_____.

Notary Public

Printed Name: _____

My Commission expires:

Seller(s) Name and Address	Buyer(s) Name and Address
Name:	Name:
Address:	Address:
City:	City:

State: Zip:	State: Zip:
Phone:	Phone:

WARNING

IF ANY OF THE ITEMS BELOW HAVE NOT BEEN CHECKED, YOU MAY NOT BE ABLE TO LIVE ON THE PROPERTY.

SELLER'S DISCLOSURE NOTICE

CONCERNING THE PROPERTY AT:

(street address or legal description and city)

THIS DOCUMENT STATES CERTAIN APPLICABLE FACTS ABOUT THE PROPERTY YOU ARE CONSIDERING PURCHASING.

CHECK ALL THE ITEMS THAT ARE APPLICABLE OR TRUE:

- _____ The property is in a recorded subdivision.
- _____ The property has water service that provides potable water.
- _____ The property has sewer service.
- _____ The property has been approved by the appropriate municipal, county, or state agency for installation of a septic system.
- _____ The property has electric service.
- _____ The property is not in a floodplain.
- _____ The roads to the boundaries of the property are paved and maintained by:

- _____ the seller;
- _____ the owner of the property on which the road exists;
- _____ the municipality;
- _____ the county; or
- _____ the state.

_____ No individual or entity other than the seller:

- (1) owns the property;
- (2) has a claim of ownership to the property; or
- (3) has an interest in the property.

_____ No individual or entity has a lien filed against the property.

_____ There are no restrictive covenants, easements, or other title exceptions or encumbrances that prohibit construction of a house on the property.

NOTICE: SELLER ADVISES PURCHASER TO:

(1) OBTAIN A TITLE ABSTRACT OR TITLE COMMITMENT COVERING THE PROPERTY AND HAVE THE ABSTRACT OR COMMITMENT REVIEWED BY AN ATTORNEY BEFORE SIGNING A CONTRACT OF THIS TYPE; AND

(2) PURCHASE AN OWNER'S POLICY OF TITLE INSURANCE COVERING THE PROPERTY.

(Date)

(Signature of Seller)

(Signature of Seller)

(Date)

(Signature of Purchaser)

(Signature of Purchaser)

SELLER'S DISCLOSURE

(PROPERTY NOT LOCATED IN RECORDED SUBDIVISION)

You are notified that the property located at _____ (address, city, state) is not located in a recorded subdivision. Utilities may not be available to the property until the subdivision is recorded as required by law.

(Date)

(Signature of Seller)

(Signature of Seller)

(Date)

(Signature of Purchaser)

(Signature of Purchaser)

SELLER'S DISCLOSURE NOTICE
REGARDING TAXES AND INSURANCE

Before the executory contract regarding the property located at _____ is to be signed by the purchaser, the seller did provide to the purchaser the following:

- (1) a tax certificate from the collector for each taxing unit that collects taxes due on the property as provided by Section 31.08, Tax Code; and
- (2) a legible copy of any insurance policy, binder, or other evidence relating to the property that indicates:
 - (A) the name of the insurer and the insured;
 - (B) a description of the property insured; and
 - (C) the amount for which the property is insured.

(Date)

(Signature of Seller)

(Signature of Seller)

(Date)

(Signature of Purchaser)

(Signature of Purchaser)

SELLER'S DISCLOSURE NOTICE
FINANCING TERMS

Before the executory contract regarding the property located at _____ is to be signed by the purchaser, the seller does provide to the purchaser a written statement that specifies:

(1) the purchase price of the property is _____;

(2) the interest rate charged under the contract is _____;

(3) the dollar amount, or an estimate of the dollar amount if the interest rate is variable, of the interest charged for the term of the contract is _____;

(4) the total amount of principal and interest to be paid under the contract is _____;

(5) the late charge, if any, that may be assessed under the contract is _____; and

(6) the seller will not charge a prepayment penalty or any similar fee if the purchaser elects to pay the entire amount due under the contract before the scheduled payment date under the contract.

(Date)

(Signature of Seller)

(Signature of Seller)

(Date)

(Signature of Purchaser)

(Signature of Purchaser)

ANNUAL ACCOUNTING

NOTICE: The seller shall provide the purchaser with an annual statement in January of each year for the term of the executory contract. If the seller mails the statement to the purchaser, the statement must be postmarked not later than January 31.

TO: Purchaser

ACCOUNTING PERIOD: _____

The following is your accounting of the payments made on the contract in regard to the property located at

_____.

- (1) The amount paid under the contract is _____.
- (2) The remaining amount owed under the contract is _____.
- (3) The number of payments remaining under the contract is _____.
- (4) The amounts paid to taxing authorities on the purchaser's behalf if collected by the seller were _____.
- (5) The amounts paid to insure the property on the purchaser's behalf if collected by the seller were _____.
- (6) The property has been damaged and the seller has received insurance proceeds. An accounting of the proceeds applied to the property is _____.

_____.

- (7) The seller has changed insurance coverage. A legible copy of the current policy, binder is attached.

SIGNED AND MAILED on the _____ day of _____, 20____.

Seller

Seller

NOTICE OF CANCELLATION

date of contract

YOU MAY CANCEL THE EXECUTORY CONTRACT FOR ANY REASON WITHOUT ANY PENALTY OR OBLIGATION BY _____.

(1) YOU MUST SEND BY TELEGRAM OR CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, OR DELIVER IN PERSON A SIGNED AND DATED COPY OF THIS CANCELLATION NOTICE OR ANY OTHER WRITTEN NOTICE TO _____ (Name of Seller)
AT _____ (Seller's Address) BY _____ (date).

(2) THE SELLER SHALL, NOT LATER THAN THE 10TH DAY AFTER THE DATE THE SELLER RECEIVES YOUR CANCELLATION NOTICE:

(A) RETURN THE EXECUTED CONTRACT AND ANY PROPERTY EXCHANGED OR PAYMENTS MADE BY YOU UNDER THE CONTRACT; AND

(B) CANCEL ANY SECURITY INTEREST ARISING OUT OF THE CONTRACT.

I ACKNOWLEDGE RECEIPT OF THIS NOTICE OF CANCELLATION FORM.

(Date)

(Purchaser's Signature)

I HEREBY CANCEL THIS CONTRACT.

(Date)

(Purchaser's Signature)

NOTICE

TO:

YOU ARE NOT COMPLYING WITH THE TERMS OF THE CONTRACT TO BUY YOUR PROPERTY. UNLESS YOU TAKE THE ACTION SPECIFIED IN THIS NOTICE BY _____ THE SELLER HAS THE RIGHT TO TAKE POSSESSION OF YOUR PROPERTY.

(See Page 2 for remainder of Notice)

You are provided with the following information in reference to this notice:

(1) The identity and explanation of the remedy the seller intends to enforce is the remedy of rescission or of forfeiture and acceleration.

(2) You have failed to make the following payments.

(A) The delinquent amount, itemized into principal and interest is:

(B) Any additional charges claimed, such as late charges or attorney's fees are:

(C) the period to which the delinquency and additional charges relate is:

(3) You have failed to comply with a term or terms of the contract. The term violated and the action required to cure the violation is

YOU HAVE 60 DAYS FROM THE DATE THIS NOTICE IS GIVEN (MAILED) TO CURE THE DEFAULT. IF YOU FAIL TO CURE THE DEFAULT WITHIN SUCH 60 DAYS THE SELLER MAY ENFORCE THE REMEDIES IDENTIFIED ABOVE. THE LAST DAY TO CURE IS

THIS notice is provided to you by registered or certified mail, return receipt requested, mailed to the address(es) shown on the first page of this notice. Signed and Mailed on the _____ day of _____, 20__.

Seller or Authorized Agent of Seller

Notes:

This notice is provided in accordance with Section 5.064 of the Texas Property Code, Section 5, and is to be delivered by registered or certified mail, return receipt requested. The notice must be conspicuous and printed in 14-point boldface type or 14-point uppercase typewritten letters and must include on a separate page the statement on the first page of this Notice.

Notice by mail is given when it is mailed to the purchaser's residence or place of business. The affidavit of a person knowledgeable of the facts to the effect that notice was given is prima facie evidence of notice in an action involving a subsequent bona fide purchaser for value if the purchaser is not in possession of the real property and if the stated time to avoid the forfeiture has expired. A bona fide subsequent purchaser for value who relies upon the affidavit under this subsection shall take title free and clear of the contract.

NOTICE
(40% Loan Paid or 48 Payment made)

TO:

YOU ARE NOT COMPLYING WITH THE TERMS OF THE CONTRACT TO BUY YOUR PROPERTY. UNLESS YOU TAKE THE ACTION SPECIFIED IN THIS NOTICE BY _____, A TRUSTEE DESIGNATED BY THE SELLER HAS THE RIGHT TO SELL YOUR PROPERTY AT A PUBLIC AUCTION.

(See Page 2 for remainder of Notice)

You are provided with the following information in reference to this notice:

(3) The identity and explanation of the remedy the seller intends to enforce is the remedy of rescission or of forfeiture and acceleration under Section 5.064 of the Texas Property Code.

(A) You have failed to make the following payments:

(B) The delinquent amount, itemized into principal and interest is:

(C) Any additional charges claimed, such as late charges or attorney's fees are:

(D) the period to which the delinquency and additional charges relate is:

(3) You have failed to comply with a term or terms of the contract. The term violated and the action required to cure the violation is

YOU HAVE 60 DAYS FROM THE DATE THIS NOTICE IS GIVEN (MAILED) TO CURE THE DEFAULT. IF YOU FAIL TO CURE THE DEFAULT WITHIN SUCH 60 DAYS THE SELLER MAY ENFORCE THE REMEDIES IDENTIFIED ABOVE. THE LAST DAY TO CURE IS

_____.

THIS notice is provided to you by registered or certified mail, return receipt requested, mailed to the address(es) shown on the first page of this notice. Signed and Mailed on the _____ day of _____, 20__.

Seller or Authorized Agent of Seller