



UNIMPROVED PROPERTY CONTRACT

NOTICE: Not For Use For Condominium Transactions

1. PARTIES: LEONEL G. BAZAN and MARIA N. BAZAN, P. O. Box 342, Penitas, Tx., 78576
(Seller) agrees to sell and convey to HIDALGO COUNTY, TEXAS,
(Buyer) and Buyer agrees to buy from Seller the Property described below.

2. PROPERTY: Lot _____ Block _____ Addition _____
City of _____ County of _____
Texas, known as Real Property more particularly described on Exhibit "A" attached hereto
(address/zip code), or as described on attached exhibit together with all rights, privileges and
appurtenances pertaining thereto, including but not limited to: water rights, claims, permits,
strips and gores, easements, and cooperative or association memberships (the Property).

3. SALES PRICE:

- A. Cash portion of Sales Price payable by Buyer at closing..... \$ 555,900.00
- B. Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium) \$ _____
- C. Sales Price (Sum of A and B) \$ 555,900.00

4. FINANCING: The portion of Sales Price not payable in cash will be paid as follows: (Check applicable boxes below)

- A. **THIRD PARTY FINANCING:** One or more third party mortgage loans in the total amount of \$ N/A (excluding any loan funding fee or mortgage insurance premium).
 - (1) Property Approval: If the Property does not satisfy the lenders' underwriting requirements for the loan(s), this contract will terminate and the earnest money will be refunded to Buyer.
 - (2) Financing Approval: (Check one box only)
 - (a) This contract is subject to Buyer being approved for the financing described in the attached Third Party Financing Condition Addendum.
 - (b) This contract is not subject to Buyer being approved for financing and does not involve FHA or VA financing.
- B. **ASSUMPTION:** The assumption of the unpaid principal balance of one or more promissory notes described in the attached TREC Loan Assumption Addendum.
- C. **SELLER FINANCING:** A promissory note from Buyer to Seller of \$ N/A, secured by vendor's and deed of trust liens, and containing the terms and conditions described in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

5. EARNEST MONEY: Upon execution of this contract by both parties, Buyer shall deposit \$ 1,000.00 as earnest money with Valley Land Title Company as escrow agent, at 123 B E. McIntyre Edinburg, Texas 78539 (address). Buyer shall deposit additional earnest money of \$ _____ with escrow agent within _____ days after the effective date of this contract. If Buyer fails to deposit the earnest money as required by this contract, Buyer will be in default.

6. TITLE POLICY AND SURVEY:

- A. **TITLE POLICY:** Seller shall furnish to Buyer at Seller's Buyer's expense an owner policy of title insurance (Title Policy) issued by Valley Land Title Company (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:
 - (1) Restrictive covenants common to the platted subdivision in which the Property is located.
 - (2) The standard printed exception for standby fees, taxes and assessments.
 - (3) Liens created as part of the financing described in Paragraph 4.
 - (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
 - (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
 - (6) The standard printed exception as to marital rights.
 - (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
 - (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements. Buyer, at Buyer's expense, may have the exception amended to read, "shortages in area".
- B. **COMMITMENT:** Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's

Initialed for identification by Buyer [Signature] and Seller [Signature] WOB