

**TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS  
OFFICE OF COLONIA INITIATIVES  
TEXAS BOOTSTRAP LOAN PROGRAM**

**Form 16  
Sales Contract**

**PARTIES:** The parties to this contract \_\_\_\_\_ (Seller) agrees to sell and convey to \_\_\_\_\_ (Buyer) and Buyer agrees to buy from Seller the property defined below.

**PROPERTY:**

LAND: Lot \_\_\_\_\_ Block \_\_\_\_\_, Addition, City of \_\_\_\_\_, County of \_\_\_\_\_, Texas, known as \_\_\_\_\_ (property address), or as described on attached exhibit.

**IMPROVEMENTS:** The house, garage and all other fixtures and improvements attached to the above-described real property, including without limitation, the following **permanently installed and built-in items**, if any: all equipment and appliances, valances, screens, shutters, awnings, wall-to-wall carpeting, mirrors, ceiling fans, attic fans, mail boxes, television antennas and satellite dish system and equipment, 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 owned by Seller and attached to the above described real property.

**ACCESSORIES:** The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, controls for satellite dish system, controls for garage door openers, entry gate controls, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, and artificial fireplace logs.

**EXCLUSIONS:** The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession: \_\_\_\_\_

The land, improvements and accessories are collectively referred to as the "Property".

**SALE PRICE:**

- |                                                            |          |
|------------------------------------------------------------|----------|
| A. Cash portion of Sales Price payable by Buyer at closing | \$ _____ |
| B. Sum of all financing described below                    | \$ _____ |
| C. Sales Price (Sum A and B)                               | \$ _____ |

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

**Third Party Financing:** One or more third party mortgage loans in the \_\_\_\_\_ total amount of \$ \_\_\_\_\_ (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.
- (2) Financing Approval: This contract is subject to Buyer being approved for the financing

**Seller Financing:** A promissory note from Buyer to Seller of \$ \_\_\_\_\_, secured by vendors and deed of trust liens.

**Other Financing:**

- Forgiveable Loan(s): \$ \_\_\_\_\_  
 Grants: \$ \_\_\_\_\_

**TITLE POLICY AND SURVEY:**

A. TITLE POLICY: Seller shall furnish to buyer at Seller's expense an owner policy of title insurance (the Title Policy) issued by \_\_\_\_\_ (the 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 exception otherwise permitted by this contract or as may be approved by Buyer in writing.
- (6) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusion, or overlapping improvements.
- (7) The standard printed exception is to marital rights.
- (8) The standard printed exception as to waters, tidelands, beaches, streams and related matters.

B. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the title company.

**POSSESSION:** Seller shall deliver possession of the Property to Buyer on or before \_\_\_\_\_. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a temporary lease form required by the parties will establish a tenancy at sufferance relationship between the parties.

**AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement.

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 machine as follows:

<b>BUYER</b>	<b>SELLER</b>
Name:	Name:
Address:	Address:
Telephone #:	Telephone #:

EXECUTED the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (THE EFFECTIVE DATE)

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller