



AGENT TRAINING

Sunday, January 8th 2022

3:00pm – 5:00pm

3010 Ravensport Dr, Pearland TX 77584

AGENDA

3:00pm – Lunch Self Serve from Olive Garden

3:40pm – Introduction of Agents

3:45pm – Updates to our Policies & Procedures Manual

4:00pm – Dotloop Do's and Don'ts

4:05pm – Updated SJP Checklists for Buy/Sell/Lease

4:15pm – The New TREC 20-17 1-4 Family Residential Contract

4:25pm – Update TREC Addenda & Amendment

4:40pm – Agent Recognition for 2022

4:50pm – Completing the Independent Contractor & Statement of Understanding for 2023

4:55pm – Questions / Concerns

3:40pm

Introduction of Agents

Please take 30 seconds to briefly introduce yourself to the other agents

How long have you been an agent? What area do you live in and focus on? Personal Information you want to share?

Sylvia Skotak

Vince Kearney

Weiye Shi

Maria Ramirez

Kelly Mooney Yates

Ashley Marcum

Jerrice Bridges

Alma Hernandez

Bruce Carter

Maryam Karimian

Jeremy Ellison

Sharon Ellison

Liliana Garcia

Johanna Pineda

3:45pm

Updates/Reminders to the Policies & Procedures Manual for 2023

- 1) You must offer at least 2.5% as a Co-Op fee to buyer's agents on MLS.
- 2) If you offer a rebate/contribution to your client, it must be shown on the CDA and disclosed on the Final CD. No money can ever be given to or received by a client outside of closing without it being on the Closing Disclosure
- 3) If you represent the Buyer and the Seller in the same transaction the broker will APPOINT another San Jacinto Properties agent to advise the BUYER in the transaction (Intermediary With Appointments). The APPOINTED agent will receive 10% of the commission, Listing Agent 85%, and the Broker 5%
- 4) Agents are required to use Dotloop folders for each client/transaction and add the Broker access to the folder. If you need training on Dotloop there are many YouTube videos that are available for tutorials. All SIGNED/EXECUTED contracts and addenda concerning the transaction must be loaded into the folder so the Broker can see and review them. The folder should be updated as needed
- 5) No agent can put a sign or any advertising on any property without a signed Listing Agreement in place first
- 6) Supra iBoxes must be used on all OCCUPIED listings. Combo Lockboxes are only permitted on VACANT homes.
- 7) The MINIMUM commission/fee to the Broker on any transaction is \$99. This includes leases and vacant land as well
- 8) Commission Splits revert to 95/5 on January 1st. Once an agent has reached \$5000 to the broker for the calendar year, the remaining transactions are \$99 for the remainder of that calendar year. BTSA's are subject to the 95/5 split unless the Broker waives or reduces the BTSA split.
- 9) Agents that are not actively working with buyers or sellers can choose to REFER clients to other SJP agents for a 25% referral fee paid at closing
- 10) Your CDA must be sent to the Broker a minimum of 72 hours prior to closing (5-7 days is recommended). Be sure you have calculated the commission correctly based on the sales price and any amendments. Any errors in the math will be deducted for your commission. Be sure to add your home address at the bottom in case they need to mail your check to you.
- 11) Agents MUST use either ShowingTime.com or HAR's ShowingSmart for all listings. DO NOT list your phone number as the appointment number.
- 12) Agents are NOT PERMITTED to do Property Management on client's properties. You can do leases, but no property management duties. All Property Management is done by the Broker or the designated Property Manager (currently Sylvia Skotak). Limited Property Management will be allowed for agents who want to manage their own property if they meet specific criteria as outlined in the PROPERTY MANAGEMENT GUIDELINES handout
- 13) All agents agree to take AT LEAST one Continuing Education class every 6 months
- 14) Agents will receive an end of year spreadsheet from the broker with all of their transactions and commissions. You will not receive a 1099 from the Broker. It is your responsibility to correctly report your income to the IRS
- 15) Agents MUST use the CHECKLISTS provided on the AGENTS ONLY web page. There is a LISTING CHECKLIST, SELLER CHECKLIST, BUYER CHECKLIST, and LEASE CHECKLIST. Include your Checklists in Dotloop and send them to me with your CDA so I can see you have completed all the steps
- 16) If you have a question about a form or contract, ASK ME. There are sample contracts & video tutorials on our Agents Only page

4:00pm

Dotloop Do's & Don'ts

Dotloop.com is included with your HAR membership. Just log in (or create an account) and start creating folders for each transaction (similar to ZipForms). Be sure to ADD me to the folder so I can access the files in case there is a question or issue I need to address. **Only include documents that have been signed and executed or are critical to the transaction.**

<https://youtu.be/9Je9sm6cHHg>

<https://youtu.be/JH32aQobyJU>

<https://youtu.be/E7mq4sUxOwo>

<https://youtu.be/NWPLvMniJcM>

Here are 4 videos to help you



Default Profile
HOUSTON ASSOCIATION OF REALTORS®

Search by address, title, MLS#, etc.

3037 Plumb Street, West University Place TX 77005

Type: Lease
Status: Leased
Rent: \$2,850
Updated: 12/28/2022, 4:56 PM

Archive

Enter Occupancy

Add person

Anyone you add won't see anything until you share something. Only name and role are required.

FULL NAME Add to my team

EMAIL ROLE

Send intro email

Dotloop respects your privacy. [Privacy Policy](#)

ADD PERSON

<input type="checkbox"/>	3037 Plumb - December 2022 Walk-Through I...	WAITING ON OTHERS	1	
<input type="checkbox"/>	Lease Checklist	NOT SHARED	0	
<input type="checkbox"/>	3037 Plumb - MLS Pending	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - Copy of 1st Month Rent and Se...	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - Copy of Prorated Rent and Pet ...	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - Receipt of Funds 12-28	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - Executed Lease December 2022	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - Animal Agreement	WAITING ON OTHERS	2	
<input type="checkbox"/>	3037 Plumb - LBP and Flood Addendums	WAITING ON OTHERS	2	
<input type="checkbox"/>	MESSAGE ATTACHMENTS	ADD DOCUMENT		
<input type="checkbox"/>	PlumbABB.pdf		1	

Setup your trusted service providers

Make sure deals get done right every time.

People [NEW! ASK FOR A ZILLOW REVIEW](#) **ADD PERSON**

Invite your clients, vendors and even those on the other side of the negotiation! No one can see who you invite.

	David Turnquist (you)	dave@sanjacentproperties.com	MANAGING BROKER
	Sylvia Skotak	sylviaskotak@gmail.com	LISTING AGENT
	Jason Berry	jaberry816@gmail.com	TENANT AGENT

4:05pm



BUYER'S CHECKLIST

Date or N/A	Task
	Obtained signed Buyer's Representation Agreement (TXR or SJP)
	Received copy of Pre-Approval Letter from lender
	Send IABS form to Buyer and have an initialed copy on file
	Send "Buying A Home – What You Can Expect" form to Buyer
	Counsel Buyer to be sure they know your expectations / availability
	Set up a custom search portal in MLS for the buyer with auto email
	Send MLS 360 copy, disclosures and CMA for each showing
	Discuss & Explain the offer pros and cons before submitting it
	Read the "Agent Remarks" and verified the commission being offered
	Verified any residential or fixture leases on property
	Verify that contract and addenda are accurate and complete
	Received EXECUTED contract and verified execution date is on it
	Send copies of executed contract to buyer, lender & title company
	Verify that Earnest Money & Option Fee were delivered to title co.
	Verify that Home Inspection was scheduled and completed
	Submit Amendment before Option Period expires (if necessary)
	Verified that loan has been approved BEFORE expiration days on TPFA
	Verify that Appraisal and Survey have been ordered (if necessary)
	Set up closing appointment that is convenient for all
	Verify that Home Warranty has been ordered (if necessary)
	Remind Buyer about setting up utilities for day of closing
	Verified that the contract and addenda have been uploaded to Dotloop
	Send signed "Commission Disbursement Authorization Form" (verify math)
	Get "Walk-Through & Acceptance Form" signed by buyer
	Verify "Final Closing Disclosure" numbers for accuracy
	Remind Buyer to bring license for Notary
	Remind Buyer that closing funds must be "Wired or Certified Funds"
	Obtain closing gift / thank you card or other gesture
	Attend Closing and verify funding for keys and access for Buyer
	Submit this form to Broker within 24 hours of closing date

Agent: _____ Date: _____

Client Names: _____

Property Address: _____

(REVISED January 2023)



LEASE CHECKLIST

Date	Task
	Signed Lease Listing Agreement OR Buyer's Representation Agreement
	Is the home compliant with the Texas Property Code? <u>You must verify</u>
	Sent Landlord/Tenant a link to this video https://youtu.be/Bwr1vtUeS64
	Completed & Signed Lease Application and supporting documents
	Credit/Background Check completed <i>mysmartmove.com</i>
	Pet Screening completed (if necessary) <i>petscreening.com</i>
	Completed & Signed Lease
	Animal (Pet) Addendum (if required)
	Other Addendum that apply to this lease _____
	MLS status updated from Active to Pending?
	Agreement Between Brokers & W-9 received/sent
	Rent and Deposit checks delivered / received (Cashier's Checks only)
	Verified if Landlord or Property Manager and where/how payments made
	Have the repairs / code issues been taken care of?
	Is the home clean and ready for move-in? Lawn mowed?
	Notified client to have utilities turned on/off
	Verified that locks have been changed or will be within 7 days
	Received/Delivered the Inventory & Condition Form
	MLS status updated to SOLD / LEASED

**** If San Jacinto Properties – The Silver Star Group is going to be the Property Manager, you must notify Sylvia Skotak prior to telling the landlord that we will manage the property (at least 15 days prior to the move-in date). Only Sylvia or David Turnquist are permitted to approve Property Management agreements. We do not accept every home that asks us. Acceptance is based on the distance from our offices (no farther than 20 miles) and the condition of the home (must be in good condition and meet the Texas Property Code requirements)****

Agent: _____ Date: _____

Client Names: _____

Client Contact Information: _____

Property Address: _____

(Revised January 2023)

4:10pm



LISTING CHECKLIST

This form to be completed and kept on file for all MLS listings

ADDRESS: _____

MLS # _____



	CMA of area properties completed and explained to client
	Tour of home & property with suggestions to seller (repairs, painting, storage)
	Listing Agreement completed and signed by you and the client
	MLS Listing Data Sheet completed
	List of Exclusions (if any)
	Any leases on the home? Tenants, Security Systems, Solar Panels, etc.
	Seller's Additional Information Form (updates, floorplan, warranties, utilities)
	Sellers Disclosure Notice completed by seller
	Other Required Disclosures (LBP, MUD, HOA, Leases, etc)
	Copy of Survey, T-47 Affidavit (if available)
	At least 12 photographs taken (Virtual Tour if applicable)
	Lock Box installed with keys inside (record lock box serial # on file)
	Yard Sign installed
	Listing Flyers completed (or use a QR Code on the sign)
	Talking House or website or phone # with home information (if desired)
	All Disclosures uploaded into DOCS on MLS
	Survey & T-47 uploaded into DOCS on MLS (if available) and Dotloop
	Photos uploaded and arranged in order on MLS
	MLS listing ACTIVE and printout of MLS Agent Full sheet uploaded to Dotloop
	Proofread all information on MLS listing and had seller give approval
	Entered all listing data and contact information on ShowingTime or ShowingSmart
	Uploaded all signed documents into Dotloop & added the Broker
	If a LEASE Listing, verified that property meets Texas Property Code Requirements

AGENT SIGNATURE _____ DATE _____

(713) 894-9436 Office

Dave@SanJacintoProperties.com

(Updated January 2023)



SELLER'S CHECKLIST



Date	Task
	Review offers and discuss pros and cons with seller
	Verify contract and calculations are correct & addenda attached
	Send EXECUTED contract to Buyer's Agent, Lender, Title Co, and Seller
	Change MLS to OP or PS or P
	Upload EXECUTED contract & addenda into Dotloop
	Verify Home Inspection day and time and that all utilities are still on
	Discuss any amendment that comes in with the seller
	Send executed amendment to all parties involved (if needed)
	Send completed "Seller's Information for Title Company" form to title
	Change MLS to PS or P
	Review Title Commitment for any issues that could delay closing
	Verify that any repairs in the amendment have been completed
	Verify that appraisal has been ordered
	Verify that survey has been ordered (if necessary) and T-47 on file
	Set up closing appointment that is convenient for all
	Remind seller about cancelling utilities & insurance on closing day
	Send signed "Commission Disbursement Authorization Form" (verify math)
	Remind seller to leave the home clean and in move-in condition
	Verify "Final Closing Disclosure" numbers for accuracy
	Remind seller to bring license for Notary
	Remind seller to bring all keys, remotes and passwords / pins
	Remind seller to have bank routing instructions with them at closing
	Obtain closing gift / thank you card or other gesture
	Attend Closing and verify funding for keys and access for Buyer
	Change MLS to Sold and remove all signs and lockboxes
	Submit this form to Broker within 24 hours of closing date


Agent: _____ Date: _____

Client Names: _____

Property Address: _____

(Revised January 2023)

The New TREC 20-17 Contract


 PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)
 NOTICE: Not For Use For Condominium Transactions

11-07-2022

1. PARTIES: The parties to this contract are _____ (Seller) and _____ (Buyer).
 Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. PROPERTY: The land, improvements and accessories are collectively referred to as the Property (Property).

A. LAND: Lot _____ Block _____, Addition, City of _____, Texas, known as _____ (address/zip code), or as described on attached exhibit.

B. 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, mounts and brackets for televisions and speakers, 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 attached to the above described real property.

C. ACCESSORIES: The following described related accessories, if any: window air conditioning units, stove, fireplace screens, curtains and rods, blinds, window shades, draperies and rods, door keys, mailbox keys, above ground pool, swimming pool equipment and maintenance accessories, artificial fireplace logs, security systems that are not fixtures, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and accessories. "Controls" includes Seller's transferable rights to the (i) software and applications used to access and control improvements or accessories, and (ii) hardware used solely to control improvements or accessories.

D. EXCLUSIONS: The following improvements and accessories will be retained by Seller and must be removed prior to delivery of possession: _____

E. RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

3. SALES PRICE:

A. Cash portion of Sales Price payable by Buyer at closing.....\$ _____
 The term "Cash portion of the Sales Price" does not include proceeds from borrowing of any kind or selling other real property except as disclosed in this contract.

B. Sum of all financing described in the attached: Third Party Financing Addendum, Loan Assumption Addendum, Seller Financing Addendum\$ _____

C. Sales Price (Sum of A and B)\$ _____

4. LEASES: Except as disclosed in this contract, Seller is not aware of any leases affecting the Property. After the Effective Date, Seller may not, without Buyer's written consent, create a new lease, amend any existing lease, or convey any interest in the Property. (Check all applicable boxes)

A. RESIDENTIAL LEASES: The Property is subject to one or more residential leases and the Addendum Regarding Residential Leases is attached to this contract.

B. FIXTURE LEASES: Fixtures on the Property are subject to one or more fixture leases (for example, solar panels, propane tanks, water softener, security system) and the Addendum Regarding Fixture Leases is attached to this contract.

C. NATURAL RESOURCE LEASES: "Natural Resource Lease" means an existing oil and gas, mineral, water, wind, or other natural resource lease affecting the Property to which Seller is a party.

(1) Seller has delivered to Buyer a copy of all the Natural Resource Leases.

(2) Seller has not delivered to Buyer a copy of all the Natural Resource Leases. Seller shall provide to Buyer a copy of all the Natural Resource Leases within 3 days after the Effective Date. Buyer may terminate the contract within _____ days after the date the Buyer receives all the Natural Resource Leases and the earnest money shall be refunded to Buyer.

Contract Concerning _____ (Address of Property) Page 4 of 11 11-07-2022

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller must give Buyer written notice as required by §5.014, Property Code. An addendum containing the required notice shall be attached to this contract.

(8) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

(9) PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.

(10) NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."

(11) REQUIRED NOTICES: The following notices have been given or are attached to this contract (for example, MUD, WCID, PID notices): _____

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Any hydrostatic testing must be separately authorized by Seller in writing. Seller at Seller's expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect.

B. SELLER'S DISCLOSURE NOTICE PURSUANT TO §5.008, TEXAS PROPERTY CODE (Notice): (Check one box only)

(1) Buyer has received the Notice.

(2) Buyer has not received the Notice. Within _____ days after the Effective Date of this contract, Seller shall deliver the Notice to Buyer. If Buyer does not receive the Notice, Buyer may terminate this contract at any time prior to the closing and the earnest money will be refunded to Buyer. If Seller delivers the Notice, Buyer may terminate this contract for any reason within 7 days after Buyer receives the Notice or prior to the closing, whichever first occurs, and the earnest money will be refunded to Buyer.

(3) The Seller is not required to furnish the notice under the Texas Property Code.

C. SELLER'S DISCLOSURE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS is required by Federal law for a residential dwelling constructed prior to 1978.

D. ACCEPTANCE OF PROPERTY CONDITION: "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer's agreement to accept the Property As Is under Paragraph 7D(1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.

(Check one box only)

- (1) Buyer accepts the Property As Is.
- (2) Buyer accepts the Property As Is provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: _____

(Do not insert general phrases, such as "subject to inspections" that do not identify specific repairs and treatments.)

- E. LENDER REQUIRED REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, neither party is obligated to pay for lender required repairs, which includes treatment for wood destroying insects. If the parties do not agree to pay for the lender required repairs or treatments, this contract will terminate and the earnest money will be refunded to Buyer. If the cost of lender required repairs and treatments exceeds 5% of the Sales Price, Buyer may terminate this contract and the earnest money will be refunded to Buyer.
- F. COMPLETION OF REPAIRS AND TREATMENTS: Unless otherwise agreed in writing, Seller shall complete all agreed repairs and treatments prior to the Closing Date and obtain any required permits. The repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. Seller shall: (i) provide Buyer with copies of documentation from the repair person(s) showing the scope of work and payment for the work completed; and (ii) at Seller's expense, arrange for the transfer of any transferable warranties with respect to the repairs and treatments to Buyer at closing. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days if necessary for Seller to complete the repairs and treatments.
- G. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.
- H. RESIDENTIAL SERVICE CONTRACTS: Buyer may purchase a residential service contract from a provider or administrator licensed by the Texas Department of Licensing and Regulation. If Buyer purchases a residential service contract, Seller shall reimburse Buyer at closing for the cost of the residential service contract in an amount not exceeding \$_____. Buyer should review any residential service contract for the scope of coverage, exclusions and limitations. **The purchase of a residential service contract is optional. Similar coverage may be purchased from various companies authorized to do business in Texas.**

8. BROKERS AND SALES AGENTS:

- A. BROKER OR SALES AGENT DISCLOSURE: Texas law requires a real estate broker or sales agent who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the broker or sales agent owns more than 10%, or a trust for which the broker or sales agent acts as a trustee or of which the broker or sales agent or the broker or sales agent's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: _____
- B. BROKERS' FEES: All obligations of the parties for payment of brokers' fees are contained in separate written agreements.

9. CLOSING:

- A. The closing of the sale will be on or before _____, 20____, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.
- B. At closing:
 - (1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.
 - (2) Buyer shall pay the Sales Price in good funds acceptable to the Escrow Agent.
 - (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents, transfer of any warranties, and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.
 - (4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.
 - (5) Private transfer fees (as defined by Chapter 5, Subchapter G of the Texas Property Code) will be the obligation of Seller unless provided otherwise in this contract. Transfer fees assessed by a property owners' association are governed by the Addendum for Property Subject to Mandatory Membership in a Property Owners Association.

10. POSSESSION:

A. BUYER'S POSSESSION: Seller shall deliver to Buyer possession of the Property in its present or required condition, ordinary wear and tear excepted: upon closing and funding according to a temporary residential lease form promulgated by TREC or other written lease required by the parties. Any possession by Buyer prior to closing or by Seller after closing which is not authorized by a written lease will establish a tenancy at sufferance relationship between the parties. **Consult your insurance agent prior to change of ownership and possession because insurance coverage may be limited or terminated. The absence of a written lease or appropriate insurance coverage may expose the parties to economic loss.**

B. SMART DEVICES: "Smart Device" means a device that connects to the internet to enable remote use, monitoring, and management of: (i) the Property; (ii) items identified in any Non-Realty Items Addendum; or (iii) items in a Fixture Lease assigned to Buyer. At the time Seller delivers possession of the Property to Buyer, Seller shall:

- (1) deliver to Buyer written information containing all access codes, usernames, passwords, and applications Buyer will need to access, operate, manage, and control the Smart Devices; and
- (2) terminate and remove all access and connections to the improvements and accessories from any of Seller's personal devices including but not limited to phones and computers.

11. SPECIAL PROVISIONS: (This paragraph is intended to be used only for additional informational items. An informational item is a statement that completes a blank in a contract form, discloses factual information, or provides instructions. Real estate brokers and sales agents are prohibited from practicing law and shall not add to, delete, or modify any provision of this contract unless drafted by a party to this contract or a party's attorney.) _____

12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

- (1) Expenses payable by Seller (Seller's Expenses):
 - (a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses payable by Seller under this contract.
 - (b) Seller shall also pay an amount not to exceed \$_____ to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.
- (2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; copies of easements and restrictions; loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; one-half of escrow fee; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS: Taxes for the current year, interest, rents, and regular periodic maintenance fees, assessments, and dues (including prepaid items) will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year.

14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this contract and the earnest money

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 fax or electronic transmission as follows:

To Buyer at: _____ To Seller at: _____

Phone: () _____ Phone: () _____

E-mail/Fax: _____ E-mail/Fax: _____

E-mail/Fax: _____ E-mail/Fax: _____

With a copy to Buyer's agent at: _____ With a copy to Seller's agent at: _____

22. **AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (Check all applicable boxes):

- Third Party Financing Addendum
- Seller Financing Addendum
- Addendum for Property Subject to Mandatory Membership in a Property Owners Association
- Buyer's Temporary Residential Lease
- Loan Assumption Addendum
- Addendum for Sale of Other Property by Buyer
- Addendum for Reservation of Oil, Gas and Other Minerals
- Addendum for "Back-Up" Contract
- Addendum for Coastal Area Property
- Addendum for Authorizing Hydrostatic Testing
- Addendum Concerning Right to Terminate Due to Lender's Appraisal
- Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
- Seller's Temporary Residential Lease
- Short Sale Addendum
- Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
- Addendum for Seller's Disclosure of Information on Lead-based Paint and Lead-based Paint Hazards as Required by Federal Law
- Addendum for Property in a Propane Gas System Service Area
- Addendum Regarding Residential Leases
- Addendum Regarding Fixture Leases
- Addendum containing Notice of Obligation to Pay Improvement District Assessment
- Other (list): _____

23. **CONSULT AN ATTORNEY BEFORE SIGNING:** TREC rules prohibit real estate brokers and sales agents from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's Attorney is: _____ Seller's Attorney is: _____

Phone: () _____ Phone: () _____

Fax: () _____ Fax: () _____

E-mail: _____ E-mail: _____

Be sure you are using the correct contract / form and the most recent update of the contract / form

Be sure the numbers add up in Paragraph 3 and to check the correct box if financing is being used

Be sure to check and see if there are any residential leases in place or any fixture leases. ASK!!!!!!

Be sure to disclose that you are an agent in Paragraph 8 IF YOU ARE THE BUYER OR SELLER

Be sure all required Disclosure Addenda are included (Seller's Disclosure, LBP, Property Owners Assoc, Water District, Flood Zone, Public Improvement District, Leases, etc)

Is there an existing Survey and T-47?

Do you know, in advance, if there will be a Temporary Lease needed?

Be sure the Buyer and Seller agent information is completed on page 10 and that the Buyer Agent commission is correct and matches what was offered on MLS

Amendment and Addenda Changes for 2023

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) 11-07-2022

TREC EQUAL HOUSING OPPORTUNITY

AMENDMENT TO CONTRACT CONCERNING THE PROPERTY AT

 (Street Address and City)

Seller and Buyer amend the contract as follows: (check each applicable box)

(1) The Sales Price in Paragraph 3 of the contract is:
 A. Cash portion of Sales Price payable by Buyer at closing \$ _____
 B. Sum of financing described in the contract \$ _____
 C. Sales Price (Sum of A and B) \$ _____

(2) In addition to any repairs and treatments otherwise required by the contract, Seller, at Seller's expense, shall complete the following repairs and treatments: (Notice: Paragraph 7 of the contract governs the completion, delivery of documentation, and transfer of warranties of repairs and treatments.)

(3) The date in Paragraph 9 of the contract is changed to _____, 20____.

(4) The amount in Paragraph 12A(1)(b) of the contract is changed to \$ _____.

(5) The cost of lender required repairs and treatment, as itemized on the attached list, will be paid as follows: \$ _____ by Seller; \$ _____ by Buyer.

(6) Buyer has paid Seller an additional Option Fee of \$ _____ for an extension of the unrestricted right to terminate the contract on or before 5:00 p.m. on _____, 20____. This additional Option Fee will will not be credited to the Sales Price.

(7) Buyer waives the unrestricted right to terminate the contract for which the Option Fee was paid.

(8) The date for Buyer to give written notice to Seller that Buyer cannot obtain Buyer Approval as set forth in the Third Party Financing Addendum is changed to _____, 20____.

(9) **Other Modifications:** (Real estate brokers and sales agents are prohibited from practicing law.)

CONSULT AN ATTORNEY BEFORE SIGNING: TREC rules prohibit real estate brokers and sales agents from giving legal advice. READ THIS FORM CAREFULLY.

EXECUTED the _____ day of _____, 20____. (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

Buyer _____ Seller _____

Buyer _____ Seller _____

TREC This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (http://www.trec.texas.gov) TREC No. 39-9. This form replaces TREC No. 39-8.

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) 11-07-2022

TREC EQUAL HOUSING OPPORTUNITY

ADDENDUM FOR PROPERTY SUBJECT TO MANDATORY MEMBERSHIP IN A PROPERTY OWNERS ASSOCIATION (NOT FOR USE WITH CONDOMINIUMS)
ADDENDUM TO CONTRACT CONCERNING THE PROPERTY AT

 (Street Address and City)

 (Name of Property Owners Association, (Association) and Phone Number)

A. SUBDIVISION INFORMATION: "Subdivision Information" means: (i) a current copy of the restrictions applying to the subdivision and bylaws and rules of the Association, and (ii) a resale certificate, all of which are described by Section 207.003 of the Texas Property Code.
 (Check only one box):

1. Within _____ days after the effective date of the contract, Seller shall obtain, pay for, and deliver the Subdivision Information to the Buyer. If Seller delivers the Subdivision Information, Buyer may terminate the contract within 3 days after Buyer receives the Subdivision Information or prior to closing, whichever occurs first, and the earnest money will be refunded to Buyer. If Buyer does not receive the Subdivision Information, Buyer, as Buyer's sole remedy, may terminate the contract at any time prior to closing and the earnest money will be refunded to Buyer.

2. Within _____ days after the effective date of the contract, Buyer shall obtain, pay for, and deliver a copy of the Subdivision Information to the Seller. If Buyer obtains the Subdivision Information within the time required, Buyer may terminate the contract within 3 days after Buyer receives the Subdivision Information or prior to closing, whichever occurs first, and the earnest money will be refunded to Buyer. If Buyer, due to factors beyond Buyer's control, is not able to obtain the Subdivision Information within the time required, Buyer may, as Buyer's sole remedy, terminate the contract within 3 days after the time required or prior to closing, whichever occurs first, and the earnest money will be refunded to Buyer.

3. Buyer has received and approved the Subdivision Information before signing the contract. Buyer does does not require an updated resale certificate. If Buyer requires an updated resale certificate, Seller, at Buyer's expense, shall deliver it to Buyer within 10 days after receiving payment for the updated resale certificate from Buyer. Buyer may terminate this contract and the earnest money will be refunded to Buyer if Seller fails to deliver the updated resale certificate within the time required.

4. Buyer does not require delivery of the Subdivision Information.

The title company or its agent is authorized to act on behalf of the parties to obtain the Subdivision Information ONLY upon receipt of the required fee for the Subdivision Information from the party obligated to pay.

B. MATERIAL CHANGES. If Seller becomes aware of any material changes in the Subdivision Information, Seller shall promptly give notice to Buyer. Buyer may terminate the contract prior to closing by giving written notice to Seller if: (i) any of the Subdivision Information provided was not true; or (ii) any material adverse change in the Subdivision Information occurs prior to closing, and the earnest money will be refunded to Buyer.

C. FEES AND DEPOSITS FOR RESERVES: Buyer shall pay any and all Association fees, deposits, reserves, and other charges associated with the transfer of the Property not to exceed \$ _____ and Seller shall pay any excess. This paragraph does not apply to: (i) regular periodic maintenance fees, assessments, or dues (including prepaid items) that are prorated by Paragraph 13, and (ii) costs and fees provided by Paragraphs A and D.

D. AUTHORIZATION: Seller authorizes the Association to release and provide the Subdivision Information and any updated resale certificate if requested by the Buyer, the Title Company, or any broker to this sale. If Buyer does not require the Subdivision Information or an updated resale certificate, and the Title Company requires information from the Association (such as the status of dues, special assessments, violations of covenants and restrictions, and a waiver of any right of first refusal), Buyer Seller shall pay the Title Company the cost of obtaining the information prior to the Title Company ordering the information.

NOTICE TO BUYER REGARDING REPAIRS BY THE ASSOCIATION: The Association may have the sole responsibility to make certain repairs to the Property. If you are concerned about the condition of any part of the Property which the Association is required to repair, you should not sign the contract unless you are satisfied that the Association will make the desired repairs.

Buyer _____ Seller _____

Buyer _____ Seller _____

TREC The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 36-10. This form replaces TREC No. 36-9.



ADDENDUM REGARDING FIXTURE LEASES



CONCERNING THE PROPERTY AT: _____ (Street Address and City)

A. Leased Fixtures are those fixtures in or on the Property that Seller leases and does not own, specifically the: [] solar panels, [] propane tanks, [] water softener, [] security system, [] _____ (collectively, the Leased Fixtures). All rights to the Leased Fixtures are governed by Fixture Leases.

(1) At closing, Buyer shall assume and Seller shall assign to Buyer the following Fixture Leases: [] solar panel lease, [] propane tank lease, [] water softener lease, [] security system lease, [] _____. Buyer shall pay the first \$ _____ of any cost necessary to assume or receive an assignment of the Fixture Leases and Seller shall pay the remainder. Buyer and Seller agree to sign any documents required by the lessor in the Fixture Leases to assume or assign the Fixture Leases.

(2) Prior to closing, Seller [] will [] will not remove the Leased Fixtures covered by the Fixture Leases that Buyer does not assume. Seller will repair any damage to the Property caused by any removal. Notice: Any Leased Fixture remaining in the Property are subject to the rights of the lessor under the Fixture Lease.

B. Delivery of Fixture Leases:

- [] (1) Buyer has received a copy of all Fixture Leases Buyer has agreed to assume.
[] (2) Buyer has not received a copy of all Fixture Leases Buyer has agreed to assume. Seller shall provide a copy of the Fixture Leases within 5 days after the Effective Date. Buyer may terminate the contract within 7 days after the date the Buyer receives the Fixture Leases and the earnest money shall be refunded to Buyer.
[] (3) Seller provides Buyer with notice of the following oral Fixture Lease(s) (or on the attached exhibit), identifying the name of the lessee(s), rental amount, and term: _____

C. At closing, there will be no liens or security interests against Leased Fixtures which will not be satisfied out of the sales proceeds except for Leased Fixtures covered by Fixture Leases Buyer agrees to assume.

Notice: Seller and Buyer should consult with the lessor and their attorneys regarding the assignment, assumption, or termination of any Fixture Leases.

Buyer _____ Seller _____

Buyer _____ Seller _____



The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 52-1.



ADDENDUM REGARDING RESIDENTIAL LEASES



CONCERNING THE PROPERTY AT: _____ (Street Address and City)

"Residential Lease" means any lease of the Property to a tenant including any addendum, amendment, or move-in condition form.

Seller may not execute any new Residential Lease or amend any Residential Lease without Buyer's written consent. Existing Residential Leases will have the following status at closing. (Check only A or B)

[] A. Termination of Residential Leases: All Residential Leases must be terminated by closing. Seller shall deliver possession of the Property in accordance with Paragraph 10 of the contract with no tenant or other person in possession or having rights to occupy the Property. [Notice: This paragraph will not amend or terminate any existing lease. Consult an attorney and refer to the Residential Leases for rights to terminate before agreeing to this provision.]

[] B. Assignment and Assumption of Residential Leases: Existing Residential Leases shall be assigned by Seller and assumed by Buyer at closing.

(1) Delivery of Residential Leases:

- [] (a) Buyer has received a copy of all Residential Leases.
[] (b) Buyer has not received a copy of all Residential Leases. Seller shall provide a copy of the Residential Leases within 3 days after the Effective Date. Buyer may terminate the contract within _____ days after the date the Buyer receives the Residential Leases and the earnest money shall be refunded to Buyer.
[] (c) Seller provides Buyer with notice of the following oral Residential Lease(s) (or on the attached exhibit), identifying the name of the tenant(s), rental amount, and term: _____

(2) At closing, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. At closing, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has acquired the Property and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

(3) Except as described below, and to Seller's knowledge for each Residential Lease:
(a) the Residential Lease is in full force and effect;
(b) no tenant is in default or in violation of the Residential Lease;
(c) no tenant has prepaid any rent;
(d) no tenant is entitled to any offset against rent;
(e) there are no outstanding tenant claims against Seller involving the Property;
(f) there are no pending disputes with any tenant or prior tenant; and
(g) there are no other agreements, options, or rights outside the Lease between Landlord and Tenant regarding the Property.

Explain if any of the above is not accurate (attach additional sheets if necessary): _____

(4) Seller will promptly notify Buyer if Seller learns that any statement in Paragraph B(3) becomes untrue after the Effective Date. Seller shall cure the condition making the statement untrue within 7 days after providing the notice to Buyer. If the statement remains untrue beyond the 7-day period, Buyer may, as Buyer's sole remedy, terminate the contract within 5 days after the expiration of the 7-day period, by delivering notice to the Seller and the earnest money will be refunded to Buyer. If Buyer does not terminate the contract within the time required, Buyer waives the right to terminate. The Closing Date will be extended daily as necessary to afford the parties their rights and time to provide notices under this paragraph.

Buyer _____ Seller _____

Buyer _____ Seller _____



The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (www.trec.texas.gov) TREC No. 51-1.



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

THIRD PARTY FINANCING ADDENDUM

TO CONTRACT CONCERNING THE PROPERTY AT

(Street Address and City)

11-07-2022



1. TYPE OF FINANCING AND DUTY TO APPLY AND OBTAIN APPROVAL: Buyer shall apply promptly for all financing described below and make every reasonable effort to obtain approval for the financing, including but not limited to furnishing all information and documents required by Buyer's lender. (Check applicable boxes):

- A. CONVENTIONAL FINANCING: (1) A first mortgage loan in the principal amount of \$... (2) A second mortgage loan in the principal amount of \$... B. TEXAS VETERANS LOAN: A loan(s) from the Texas Veterans Land Board of \$... C. FHA INSURED FINANCING: A Section... FHA insured loan of not less than \$... D. VA GUARANTEED FINANCING: A VA guaranteed loan of not less than \$... E. USDA GUARANTEED FINANCING: A USDA-guaranteed loan of not less than \$... F. REVERSE MORTGAGE FINANCING: A reverse mortgage loan (also known as a Home Equity Conversion Mortgage loan) in the original principal amount of \$... G. OTHER FINANCING: A loan not of a type described above from (name of lender) in the principal amount of \$...

2. APPROVAL OF FINANCING: Approval for the financing described above will be deemed to have been obtained when Buyer Approval and Property Approval are obtained. Time is of the essence for this paragraph and strict compliance with the time for performance is required.

Initialed for identification by Buyer and Seller

TREC NO. 40-10

Third Party Financing Addendum Concerning

11-07-2022 Page 2 of 2

(Address of Property)

A. BUYER APPROVAL (Check one box only):

- This contract is subject to Buyer obtaining Buyer Approval. If Buyer cannot obtain Buyer Approval, Buyer may give written notice to Seller within ___ days after the effective date of this contract and this contract will terminate and the earnest money will be refunded to Buyer. If Buyer does not terminate the contract under this provision, the contract shall no longer be subject to the Buyer obtaining Buyer Approval. Buyer Approval will be deemed to have been obtained when (i) the terms of the loan(s) described above are available and (ii) lender determines that Buyer has satisfied all of lender's requirements related to Buyer's assets, income and credit history.

B. PROPERTY APPROVAL: If Buyer's lender determines that the Property does not satisfy lender's underwriting requirements for the loan (including but not limited to appraisal, insurability, and lender required repairs) Buyer, not later than 3 days before the Closing Date, may terminate this contract by giving Seller: (i) notice of termination; and (ii) a copy of a written statement from the lender setting forth the reason(s) for lender's determination. If Buyer terminates under this paragraph, the earnest money will be refunded to Buyer. If Buyer does not terminate under this paragraph, Property Approval is deemed to have been obtained.

3. SECURITY: If required by Buyer's lender, each note for the financing described above must be secured by vendor's and deed of trust liens.

4. FHA/VA REQUIRED PROVISION: If the financing described above involves FHA insured or VA financing, it is expressly agreed that, notwithstanding any other provision of this contract, the purchaser (Buyer) shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise: (i) unless the Buyer has been given in accordance with HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$... or (ii) if the contract purchase price or cost exceeds the reasonable value of the Property established by the Department of Veterans Affairs. The 3-day notice of termination requirements in 2.B. does not apply to this Paragraph 4.

- A. The Buyer shall have the privilege and option of proceeding with consummation of the contract without regard to the amount of the appraised valuation or the reasonable value established by the Department of Veterans Affairs. B. If FHA financing is involved, the appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. The Buyer should satisfy himself/herself that the price and the condition of the Property are acceptable. C. If VA financing is involved and if Buyer elects to complete the purchase at an amount in excess of the reasonable value established by the VA, Buyer shall pay such excess amount in cash from a source which Buyer agrees to disclose to the VA and which Buyer represents will not be from borrowed funds except as approved by VA. If VA reasonable value of the Property is less than the Sales Prices, Seller may reduce the Sales Price to an amount equal to the VA reasonable value and the sale will be closed at the lower Sales Price with proportionate adjustments to the down payment and the loan amount.

5. AUTHORIZATION TO RELEASE INFORMATION:

- A. Buyer authorizes Buyer's lender to furnish to Seller or Buyer or their representatives information relating to the status of the approval for the financing. B. Seller and Buyer authorize Buyer's lender, title company, and Escrow Agent to disclose and furnish a copy of the closing disclosures and settlement statements to the parties' respective brokers and sales agents provided under Broker Information.

Buyer

Seller

Buyer

Seller



This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC No. 40-10. This form replaces TREC No. 40-9.

TREC NO. 40-10

4:40pm



Recognition of Agent Production in 2022



TOP 5 AGENTS

Number of Total Transactions

#1 Weiye Shi (27 Transactions)

#2 Jeremy Ellison (15 Transactions)

#3 Jerrice Bridges & Kelly Yates (14 Transactions)

#5 Ashley Marcum (9 Transactions)

Total Commissions

#1 Jeremy Ellison*

#2 Weiye Shi*

#3 Jerrice Bridges

#4 Kelly Yates

#5 Ashley Marcum

Highest Sales Price

#1 Weiye Shi (\$655,043)

#2 Jerrice Bridges (\$650,000)

#3 Jeremy Ellison (\$626,000)

#4 Jeremy Ellison (\$506,000)

#5 Jeremy Ellison (\$489,000)

* Met \$5000 cap commission to Broker

4:50pm

Independent Contractor Agreement & Statement of Understanding

Please complete your Independent Contractor Agreement, initial/sign and date it and return it to me before you leave today. I will scan it and send it back to you within 24 hours



INDEPENDENT CONTRACTOR AGREEMENT FOR SALES ASSOCIATE

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.
©Texas Association of REALTORS®, Inc. 2007

- PARTIES.** The parties to this agreement are:
Broker: San Jacinto Properties; and
Associate: _____
- TERM:** This agreement commences on January 1, 2022 (Commencement Date) and ends at such time as either party terminates this agreement in accordance with Paragraph 21.
- DEFINITIONS:**
 - "*Brokerage services*" means assistance and services to prospects that are reasonably necessary to negotiate and bring about the successful closing of transactions for the sale, purchase, or lease of real estate.
 - "*Files*" means any documents, instruments, contracts, written agreements, disclosures, memoranda, books, publications, records, correspondence, reports, data, lists, compilations, studies, surveys, images, and all other data, whether in written or electronic format, which are related to Broker's real estate business. The term "files" includes excludes Associate's prospect lists.
 - "*Prospect*" means: (1) a buyer, prospective buyer, seller, prospective seller, landlord, prospective landlord, tenant, or prospective tenant of real estate; or (2) a client or customer of Broker or Associate.
 - "*Real estate business*" means all business related to the acts of a real estate broker as defined by Section 1101.002, Occupations Code (the Real Estate License Act).
- BEST EFFORTS:** Associate will use Associate's best professional efforts to:
 - solicit listings and prospects for Broker's real estate business; and
 - provide brokerage services to prospects procured by or assigned to Associate.
- EXCLUSIVE ASSOCIATION:** Associate will perform the services contemplated by this agreement exclusively for Broker. Associate may not engage in the brokerage of businesses or in the management of property without Broker's knowledge and written consent.
- LEGAL AND ETHICAL COMPLIANCE:** When delivering brokerage services to prospects and when otherwise performing under this agreement, the parties agree to comply with all applicable laws and standards of practice, including but not limited to the Real Estate License Act, the Rules of the Texas Real Estate Commission, the Code of Ethics of the National Association of REALTORS®, the bylaws of the national, state, and applicable local associations of REALTORS®, any rules and regulations of any listing services to which the parties may subscribe, and any standards or policies Broker adopts.
- LICENSES AND TRADE ASSOCIATIONS:**
 - Broker's License and Membership Status:** Broker is a licensed real estate broker in the State of Texas and is a member of the National Association of REALTORS®, Texas REALTORS®, and the following local associations of REALTORS®: Houston Association of Realtors. Broker will maintain Broker's license and REALTOR® membership status active and in good standing at all times while this agreement is in effect.

(TXR-2301) 8-16-07 Initialed for Identification by Associate _____ and Broker _____ Page 1 of 8

San Jacinto Properties, 3222 Sweeten Dr. La Porte TX 77571 Phone: 281.476.6533 Fax: 281.476.6533 2021 Agent Disc
David Tompkins Produced with Lone Wolf Transactions (appForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwf.com



STATEMENT OF UNDERSTANDING

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.
©Texas Association of REALTORS®, Inc. 2007

It is suggested that this statement be executed annually.

CONCERNING THE INDEPENDENT CONTRACTOR AGREEMENT BETWEEN

San Jacinto Properties (Broker)

and

(Associate)

I, the above-named Associate, state as follows:

- I am a broker salesperson duly licensed in the State of Texas and am affiliated as an independent contractor with the above-named Broker.
- I have paid all my own license fees and membership dues required under the Independent Contractor Agreement with Broker and have not received reimbursement from Broker.
- I have paid all of my own automobile and transportation expenses and have not received reimbursement from Broker.
- I have paid all entertainment and other incidental expenses in connection with soliciting listings and procuring prospects and have not received reimbursement from Broker.
- Broker has not required me to maintain any specific schedule.
- I have not had to consult with Broker regarding scheduling of my vacations or working hours.
- I have received no salary or sick pay and I am compensated on a commission basis.
- I have paid my own income and FICA taxes.
- My association with Broker may be terminated by either party at any time upon notice given to the other party; but the rights of the parties to any fees which accrued before termination are not divested by the termination.

Associate Date

(TXR-2302) 8-16-07

San Jacinto Properties, 3222 Sweeten Dr. La Porte TX 77571 Phone: 281.476.6533 Fax: 281.476.6533 2021 Agent Disc
David Tompkins Produced with Lone Wolf Transactions (appForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1J5 www.lwf.com

4:55pm

Questions / Concerns

If you have any questions / concerns / suggestions, tips you want to share, etc

Now is the time

Thank You All For Attending Today

"Successful people do what unsuccessful people are not willing to do. Don't wish it were easier; wish you were better."

"All progress takes place outside the comfort zone"

