

[REDACTED]

CONTRACT OF SALE

THE STATE OF TEXAS

COUNTY OF EL PASO

THIS CONTRACT OF SALE entered into between [REDACTED] and [REDACTED], pro forma, hereinafter called Sellers, and [REDACTED], hereinafter called Purchaser.

W I T N E S S E T H:

The Sellers agree to sell, and the Purchaser agrees to buy: [REDACTED], an addition to the City of El Paso County, Texas, according to the map on file in [REDACTED], [REDACTED], Plat Records of El Paso County, Texas, and all the improvements thereon.

And being the same property known as [REDACTED], El Paso, Texas 79907.

The Purchaser agrees to pay for the above-described property, the total sum of SIXTY-SEVEN THOUSAND AND NO/100 (\$67,000.00) DOLLARS, payable as follows:

SIXTY-SEVEN THOUSAND AND NO/100 (\$67,000.00) DOLLARS to be paid under a purchase-money note bearing interest at the rate of twelve (12%) percent per annum, from the date hereof, said note to be made payable to [REDACTED], and providing for payments of Seven Hundred Thirty-Seven and 74/100 (\$737.74) Dollars per month; the first payment being due and payable on or before the 1st day of April, 1990, and like payments of Seven Hundred Thirty-Seven and 74/100 (\$737.74) per month to be due and payable on or before the 1st day of each and every month thereafter until fully paid.

Sellers agree to execute a good and sufficient Warranty Deed to Purchaser upon payment by the Purchaser of the sum of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) of the purchase money note above specified.

Sellers agree to pay all taxes assessed against the said land for the year 1989 and all prior taxes. The Purchaser agrees to pay all taxes assessed against same subsequent to January 1, 1990.

Purchaser agrees to keep the property insured against fire and such other hazards and in such amounts as may be required by the Sellers.

Purchaser agrees to keep the property in good repair during the term of this contract.

Purchaser certifies that she has examined said premises prior to, and as a condition precedent to the acceptance and execution of this Contract of Sale, and is satisfied with the physical condition of said premises and agrees that her acceptance of same under this contract shall be conclusive evidence of the receipt of said premises in condition satisfactory to Purchaser, and Purchaser agrees and admits that no representation as to the condition or repair of said premises has been made by the Sellers, and likewise, agrees and admits that no agreement or promise to alter, repair, or improve said premises has been made by the Sellers.

In the event that the Purchaser should fail to make the payments called for in this contract, or to make the payments on the note to Sellers, or to comply with any of the covenants and

conditions of this lease, then Sellers may, at their option, declare the entire amount due and owing and proceed to collect same in any manner authorized by law, or the Sellers may notify Purchaser of such default by written notice at this address, and if not cured within ten days from date thereof, this contract shall have become terminated and of no further force and effect, and, in that event, Sellers shall be entitled to retain all sums theretofore paid on the note to the Sellers, as liquidated damages and rent, and Purchaser shall be obligated to immediately deliver possession of the premises to Seller. In the event that she should fail or refuse to deliver possession of the premises to Sellers, or should it become necessary for the Sellers to institute suit of any kind on this contract, then the Purchaser shall be obliged to pay an additional amount of 10% of the principal and interest due on this Contract, on the note due Sellers.

It is distinctly understood and agreed that time is of the essence of this contract, and the parties hereto contract with that understanding.

This Contract constitutes the entire agreement between the parties. Purchaser agrees that she has purchased the property on her own examination and judgment, and has not relied on any representation by Sellers, as to value, future value, condition, income, use, construction or any other matter.

IN WITNESS WHEREOF, the Sellers and the Purchaser have

subscribed their respective names on this the 15th day of March, 1990.

[REDACTED], Seller
[REDACTED], pro forma
Seller
[REDACTED], Purchaser

THE STATE OF TEXAS)
COUNTY OF EL PASO)

BEFORE ME, the undersigned authority, on this day personally appeared [REDACTED], known to me to be the person whose name is subscribed to the foregoing instrument, and she acknowledged to me that she executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 15th day of March, 1990.

[REDACTED]
NOTARY PUBLIC in and for the
State of Texas

Commission expires: 12-15-93

THE STATE OF TEXAS)
COUNTY OF EL PASO)

BEFORE ME, the undersigned authority, on this day personally appeared [REDACTED], pro forma, known to me to be the person whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 15th day of March, 1990.

[REDACTED]
NOTARY PUBLIC in and for the
State of Texas

Commission expires: 12-15-93