

**OLD 32 RANCH**  
COMAL COUNTY, TEXAS  
LAND PURCHASE AGREEMENT

**1. PARTIES AND PROPERTY:** Brickstone Development, LP a Texas Limited Partnership (Seller) agrees to sell and convey to \_\_\_\_\_ (Buyer) and Buyer agrees to buy from Seller the property described below (the Property) for the consideration and subject to the terms set forth herein:

**2. PROPERTY:** Lot \_\_\_\_, Approximately \_\_\_\_ acres located in Comal County, Texas to be platted as a part of the Old 32 Ranch and as approximately shown on Exhibit A, attached hereto and incorporated herein for all purposes.

**3. SALES PRICE:**

- A. Cash portion of Sales Price payable by Buyer.....\$ \_\_\_\_\_
- B. Sum of all financing described below.....\$ \_\_\_\_\_
- C. Sales Price (sum of A and B).....\$ \_\_\_\_\_

**4. CASH/FINANCING:** (Check applicable box below)

- a. \_\_\_\_\_ This is a cash sale, no financing is involved.
- b. \_\_\_\_\_ Buyer to obtain third party financing in the amount of \$ \_\_\_\_\_.

**5. CREDIT APPROVAL FOR THIRD PARTY FINANCING:** Within three (3) working days from the date notice given by Seller that plat approval is imminent Buyer shall apply for all third party financing and shall make every reasonable effort to obtain financing. Financing approval shall be deemed to have been obtained when Buyer has satisfied all of Lender's financial conditions. If financing approval is declined, Buyer shall give Seller written notice from the Lender of such fact within fifteen (15) days from the Effective Date hereof, and this Agreement shall terminate and the Earnest Money, less any bank or credit card costs incurred by Seller, shall be refunded to Buyer. If no written notice is given by Buyer to Seller within the fifteen days, this contract will no longer be subject to Buyer being approved for financing. The exact interest rate shall be determined by the third party lender based on Buyer's credit history and current market rates.

**6. EARNEST MONEY:** Earnest Money in the form of \_\_\_\_\_ totaling \$ \_\_\_\_\_ is herewith tendered by Buyer, to be deposited as Earnest Money with Capital Title as escrow agent, 18534 Forty Six Parkway, Suite 4, Spring Branch, Texas 78070, upon execution of the contract by Buyer and Seller. By receipting for Earnest Money, Escrow Agent hereby agrees to deposit the Earnest Money in its escrow account and to account for it and prepare reports in accordance with the requirements of Seller. The Earnest Money shall be credited to the sales price at Closing.

**7. NOTICE TO BUYER:**

A. AS REQUIRED BY LAW, Seller advises Buyer that Buyer should have an Abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Insurance Policy. If a Title Policy is to be obtained, Buyer should obtain a Commitment for Title Insurance (the Commitment) which should be examined by an attorney of Buyer's choice at or prior to Closing.

B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49 of the Texas Water Code requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this Agreement.

C. NOTICE OF WATER LEVEL FLUCTUATIONS: Creeks and river water levels in the Texas Hill Country can fluctuate during droughts and floods.

**8. TITLE:** Seller shall furnish to Buyer at Buyer's expense, an Owner's Policy of Title Insurance (the Title Policy) covering the Property, issued by Capital 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 subject to those items described in paragraph 15 below.

**9. PROPERTY CONDITION:** Buyer accepts the Property in its present condition, AS IS, WHERE IS, WITH ALL FAULTS.

**10. CLOSING:**

A. For cash sales, the Closing of the sale shall be on or before fourteen (14) days from the date of plat recording, or within seven (7) days after any objection to title raised by Buyer pursuant to paragraph 15 below have been cured by Seller, whichever date is later, but in no event later than thirty (30) days from the date the plat is recorded (the Closing Date).

B. For third party financing sales, the Closing shall be on or before thirty (30) days from the date of plat recording, or within seven (7) days after any objection to title raised by Buyer pursuant to paragraph 15 below have been cured by Seller, whichever date is later (the Closing Date). The Closing Date shall be extended up to fifteen (15) days only if necessary to comply with lender's closing requirements. In no event shall the Closing Date occur more than forty-five (45) days from the date the plat is recorded.

If either party fails to close this sale by the Closing Date, the non-defaulting party shall be entitled to exercise the remedies contained in paragraph 16 immediately and without notice.

**11. POSSESSION:** The possession of the Property shall be delivered to Buyer at Closing and funding.

**12. SPECIAL PROVISIONS:** This contract is subject to the plat of Old 32 Ranch being recorded by Comal County within two hundred ten days from the effective date hereof. If such plat

is not recorded by that date, Buyer shall receive a return of the Earnest Money and all parties shall be released from this contract and such contract shall be null and void. \_\_\_\_\_

---

---

---

**13. CLOSING COSTS TO BE PAID IN CASH AT OR PRIOR TO CLOSING:** Closing costs may include, but shall not be limited to: Tax Statement, escrow fee, preparation of Deed, Partial Release, Real Estate Lien Note and/or Deed of Trust, Owner's Policy of Title Insurance, Mortgagee Title Policy, recording of Deed, recording of any Deed of Trust, loan origination fee, appraisal fees, surveyor's fees and other expenses stipulated to be paid under other provisions of this Contract.

**A. Buyer's Expense:** Buyer's closing costs shall equal the cost of the Owner's Policy of Title Insurance and Mortgagee Title Policy together with any requested endorsements, and any survey deletion and related survey costs plus the recording costs for the Deed and Deed of Trust, plus any expenses incident to a third-party loan, Buyer's attorney fees, if any, plus any escrow fees.

**B. Seller's Expense:** Seller will pay all closing costs not paid by Buyer.

**14. PRORATIONS AND TAXES:** Current taxes and maintenance fees, if any, shall be prorated through the Closing Date. Taxes shall be prorated based upon the best information available on or before the date of Closing this transaction from the taxing authorities. Any adjustments to taxes based on the actual tax statements shall be made between Buyer and Seller after closing. Buyer acknowledges that the Property is presently classified as agricultural exempt for ad valorem tax purposes and if such exemption is not maintained, either by Buyer's change in use of the Property or by Buyer's failure to otherwise maintain such exemption with Comal County, Buyer shall be liable for rollback taxes due because of such exemption change. Buyer further acknowledges and agrees that Seller is not liable for the payment of any rollback taxes, either at Closing or at a later date.

**15. TITLE APPROVAL:**

**A.** Seller, at Buyer's expense, shall request that the Title Company deliver to Buyer within ten (10) days after the recording of the plat a commitment for Title Insurance, (the Commitment) and at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment other than the standard printed exceptions. Buyer shall have five (5) days after the receipt of the Commitment to object in writing to matters disclosed in the Commitment. Buyer may not object to items 15.B (1) through (10) below.

**B.** The Title Policy shall guarantee Buyer's title to be good and indefeasible subject only to:

1. Restrictive covenants affecting the Property.
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Taxes for the current and subsequent years and subsequent assessments from prior

- years due to a change in land usage or ownership.
4. Existing building and zoning ordinances.
  5. Rights of parties in possession.
  6. Liens created as security for Buyer's purchase Money note.
  7. Easements common to the platted subdivision of which this Property is a part or otherwise appearing in public records.
  8. Rules, regulations and orders governing residential subdivisions, sanitation and waste disposal and the construction and use of septic tanks as passed by the Commissioner's Court of Comal County, Texas and the Texas Water Quality Board.
  9. Mineral reservation on record in Comal County, Texas.
  9. Reservations or other exceptions permitted by the terms of this Agreement.
  10. The standard printed exception as to marital rights.

C. If, upon receipt of the Title Commitment, title objections are raised by Buyer, Seller shall have fifteen (15) days from the date such objections are disclosed to cure the same and the Closing Date shall be extended according to paragraph 10 above. Zoning ordinances and exceptions permitted in the Deed shall not be valid objections to title. If the title objections are not satisfied by the extended Closing Date, this Contract shall terminate and the Earnest Money, less any bank or credit card charges incurred by Seller, shall be refunded to Buyer, unless Buyer elects to waive the unsatisfied objections and complete the purchase.

D. At Closing Seller shall furnish tax statements showing no delinquent taxes and a Special Warranty Deed conveying good and indefeasible title.

**16. DEFAULT:** If Buyer fails to comply herewith, Seller may terminate this Agreement and receive the Earnest Money as liquidated damages, thereby releasing both parties from this Agreement. If Seller is unable, without fault, within the time herein required to deliver a Title Commitment issued in accordance with the terms of paragraph 15 above, the time for such issuance shall be extended up to fifteen (15) days and the Closing Date shall be extended accordingly. If Seller fails to comply herewith for any reason, Buyer may terminate this Agreement and receive a refund of the Earnest Money, thereby releasing Seller from this Agreement.

**17. ATTORNEY'S FEES:** Any signatory to this Agreement, including the Escrow Agent, who is the prevailing party in any legal proceeding brought under or with relation to this Agreement or transaction shall be additionally entitled to recover court costs and reasonable attorney fees from the non-prevailing party.

**18. ESCROW:**

**A. ESCROW:** The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest Money and (iii) liable for the loss of any earnest Money caused by the failure of any financial institution in which the earnest Money has been deposited unless the financial institution is acting as escrow agent.

**B. EXPENSES:** At closing, the earnest Money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs,

escrow agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest Money the amount of unpaid expenses incurred on behalf of the party receiving the earnest Money.

**C. DEMAND:** Upon termination of this contract, either party or the escrow agent may send a release of earnest Money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest Money. If only one party makes written demand for the earnest Money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest Money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest Money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest Money.

**D. DAMAGES:** Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) the earnest Money; (ii) reasonable attorney's fees; and (iii) all costs of suit.

**E. NOTICES:** Escrow agent's notices will be effective when sent in compliance with Paragraph 19. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

**19. NOTICES:** All notices shall be in writing and effective when delivered at the addresses shown below.

**20. AGREEMENT OF PARTIES:** This Agreement and the Contract Addendum contain the entire agreement of the parties and cannot be changed except by their written agreement.

**21. CONSULT YOUR ATTORNEY:** This is intended to be a legally binding Agreement. READ IT CAREFULLY. If you do not understand the effect of this Agreement, consult your attorney BEFORE signing.

**22. COMPLETION OF IMPROVEMENTS:** Seller hereby agrees that the following services or amenities will be provided or completed by Seller, subject to time extensions caused by acts of God, material shortages, strikes or other grounds legally supportable to establish impossibility of performance in Texas:

- A. Roads giving vehicular access to the lots are not yet finalized but will be built to Comal County specifications by December 31, 2022. The roads shall be maintained by the Property Owners Association.
- B. Utilities will be completed by December 31, 2022.

**23. NOTICE REGARDING POSSIBLE ANNEXATION:** If the Property is located outside the limits of a municipality, Seller notifies Buyer under Section 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.

**24. NOTICE REGARDING OAK WILT:** Buyer is advised that oak wilt is present in Texas. Seller cannot make representations or guarantees because Seller is not trained in identifying the condition of trees and their diseases and has no expertise in the area of plant diseases. However, if Buyer is concerned about oak wilt Buyer should have an inspector of Buyer's choosing and at Buyer's expense examine the trees on Buyer's Lot. If Buyer desires additional information, then Buyer may call the county agricultural extension service.

**25. NOTICE OF MEMBERSHIP IN PROPERTY OWNER'S ASSOCIATION:** As purchaser of property in this subdivision, you are obligated to be a member of the Property Owners Association established by the Developer. You are obligated to pay assessments to the property owners association. The assessments are subject to change. Failure to pay assessments could result in a lien on and the foreclosure of your property. Restrictive covenants governing the establishment, operation, maintenance, use and occupancy of the property within this residential community have been or will be recorded in the Real Property Records of Comal County. Copies of these covenants may be obtained from the County Clerk of Comal County, Texas once the plat is recorded.

**26. AMENDMENT:** This Agreement contains the entire agreement of the parties and cannot be changed except by written agreement.

**27. SCHOOL DISTRICT:** All tracts will fall within the Comal County Independent School District.

**28. PRIVATE SEPTIC SYSTEMS:** Buyer is responsible for the installation and maintenance of a private septic system sized to adequately service the Property.

**29. REVOCATION OF CONTRACT: YOU HAVE THE OPTION TO CANCEL YOUR CONTRACT OR AGREEMENT OF SALE BY NOTICE TO THE SELLER UNTIL MIDNIGHT OF THE SEVENTH DAY FOLLOWING THE SIGNING OF THE CONTRACT OR AGREEMENT.**

**31. BROKER INFORMATION:**

\_\_\_\_\_  
Other Broker Firm                      Lic. #

\_\_\_\_\_  
Listing Seller's Agent                      Lic. #

Represents: Buyer only as Buyer's agent

\_\_\_\_\_  
Seller's Agent

\_\_\_\_\_  
Licensed Supervisor of Associate Tel. #

\_\_\_\_\_  
Selling Associate

\_\_\_\_\_  
Associate                                      Tel. #

\_\_\_\_\_  
Listing Seller's Agent Address

\_\_\_\_\_  
Other Broker's Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Listing Seller's Agent Email Address

\_\_\_\_\_  
Associate Email Address

Listing Broker has agreed to pay Other Broker \_\_\_\_ of the total sales price when the Listing Broker's fee is received. Escrow Agent is authorized and directed to pay Other Broker from Listing Broker's fee at Closing.

EXECUTED in multiple originals effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

BUYER:

SELLER:  
BRICKSTONE DEVELOPMENT, LP  
a Texas limited liability partnership

\_\_\_\_\_  
BUYER

By: \_\_\_\_\_  
THOMAS H. BEACHAMP, JR.

\_\_\_\_\_  
BUYER

Title: \_\_\_\_\_

\_\_\_\_\_  
BUYER'S ADDRESS:

\_\_\_\_\_  
BUYER'S PHONE: \_\_\_\_\_

EARNEST MONEY RECEIPT

Receipt of a copy of the foregoing Contract and of \$\_\_\_\_\_ Earnest Money is acknowledged and is accepted subject to the terms and conditions of the Land Purchase Agreement in the form of \_\_\_\_\_ from Buyer.

CAPITAL TITLE COMPANY

By: \_\_\_\_\_  
Escrow Agent

\_\_\_\_\_ Date



**EARNEST MONEY ADDENDUM FOR CREDIT CARD**

**Lot \_\_\_\_\_, OLD 32 RANCH**

[  ] Buyer's Credit Card: \$\_\_\_\_\_ is hereby charged by Buyer to Seller to be held by Seller, as earnest Money under this agreement (the "Earnest Money"). Said Earnest Money is being paid to Seller in the form of a payment from and charged against Buyer's Credit Card No.\_\_\_\_\_. Seller, as Escrow Agent, will hold the Earnest Money in accordance with the terms of this Agreement. **IF BUYER DECIDES TO CANCEL THIS PURCHASE AGREEMENT WHEN USING HIS/HER CREDIT CARD AS DOWN PAYMENT, ALL OF SELLER'S PROCESSING FEES INCURRED BY THE CREDIT CARD TRANSACTION WILL BE CHARGED TO BUYER FOR PROCESSING FEES AND BUYER AGREES THAT THESE FEES CAN BE WITHHELD FROM THE REFUND OF EARNEST MONEY FOR THE BENEFIT OF SELLER.**

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Name on Credit Card

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Expiration Date on Credit Card

\_\_\_\_\_  
Date

**A COPY OF BUYERS CREDIT CARD IS REQUIRED FOR  
EARNEST MONEY USAGE.**

Exhibit A  
(copy of plat)