



Board of Trustees
Finance Committee Meeting
February 25, 2019





FINANCE COMMITTEE MEETING

Integral Care's mission is to improve the lives of people affected by behavioral health and developmental and/or intellectual challenges.

DATE: Monday, February 25, 2019
TIME: 12:00 p.m.
PLACE: 1430 Collier St. – Board Room
Austin, Texas 78704

AGENDA

- I. Citizens' Comments (Presentations are limited to 3 minutes) – page 1**
- II. Approval of Finance Committee Minutes for January 28, 2019 – pages 2-6**
- III. Discuss and Take Appropriate Action on Cash & Investment Report – January, 2019 (Watson) – pages 7-11**
- IV. Discuss and Take Appropriate Action on Financial Statements and Amendments (if applicable) for the Period Ending January 31, 2019 (Subject to Audit) (Thompson) – pages 12-23**
- V. Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his Designee to Finalize the Sale of 1900 Corona Dr. (Riedel) – pages 24-44**
- VI. Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his Designee to Finalize the Sale of 8606 Colonial Dr. (Riedel) – pages 45-59**
- VII. Update on Resource Development (Richards) – pages 60-63**
- VIII. Announcements – page 64**
- IX. New Business – page 65**
 - a. Identify Consent/Non-Consent Agenda Items**
- X. Citizens' Comments (Presentations are limited to 3 minutes) – page 66**

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*Note: The full packet is available on Integral Care's webpage at:
<http://integralcare.org/agendas-minutes/> (Under the heading "Finance Committee")*

I. Citizens' Comments

II. Approval of Minutes for January 28, 2019 Finance Committee Meeting



FINANCE COMMITTEE MINUTES

DATE: January 28, 2019
TIME: 12:00 p.m.
PLACE: 1430 Collier St. – Board Room
Austin, Texas 78704

MEMBERS PRESENT: Tom Young, Cynthia Ramos, Luanne Southern

GUESTS PRESENT: Diane Terrell, EideBailly, LLP;
Denise Davis and Greg Hughes, Broaddus Planning

Center staff were in attendance.

The meeting was called to order by Mr. Young at 12:00 p.m.

I. CITIZENS' COMMENTS

None.

II. APPROVAL OF FINANCE COMMITTEE MINUTES

No changes were noted to the minutes of the December 10, 2018 meeting. They stand approved as submitted.

III. DISCUSS AND TAKE APPROPRIATE ACTION ON THE FY 2018 FINANCIAL AUDIT

Ms. Southern made a motion to recommend to the Board the approval of the FY2018 Financial Audit.

Ms. Ramos seconded.

Mr. Weden thanked the staff from EideBailly, LLC for all their work as well as Integral Care staff who were involved with the audit. Ms. Terrell then reviewed information in the audit including the following areas:

- Independent Auditor's Report
- Financial Statements
- Statistical Section
- Single Audit Section
- Federal and State Award Section

Discussion followed. Committee members congratulated staff on a clean audit.

All were in favor. Motion carried.

IV. DISCUSS AND TAKE APPROPRIATE ACTION ON CASH & INVESTMENT REPORTS FOR NOVEMBER, 2018 AND DECEMBER, 2018

Mr. Young made a motion to recommend to the Board the acceptance of the Cash and Investment Reports for November, 2018 and December, 2018.

Ms. Southern seconded.

Mr. Weden reviewed the Cash and Investment Report for December, 2018 stating the interest earned in 12/2018 was \$30,398 and total market and book value at end of month was \$15,536,166. He also stated there were no significant changes for the month. A comparison of FY 2018 vs. FY 2019 cash and investment amounts was reviewed. Discussion followed.

All were in favor. Motion carried.

V. DISCUSS AND TAKE APPROPRIATE ACTION ON FINANCIAL STATEMENTS AND AMENDMENTS (IF APPLICABLE) FOR THE PERIODS ENDING NOVEMBER 30, 2018 AND DECEMBER 31, 2018 (SUBJECT TO AUDIT)

Ms. Southern made a motion to recommend to the Board the acceptance of the Financial Statements and amendments (if applicable) for the periods ending November 30, 2018 and December 31, 2018, subject to audit.

Ms. Ramos seconded.

Ms. Thompson discussed the following information from the schedules found in the packet for December, 2018: Financial Summary, YTD Budget Amendments, Balance Sheet General Operating Fund and Notes (Schedule N2), Statement of Revenue and Expenditures Combined (Schedule C1), Statement of Revenue and Expenditures Operations (Schedule C2) and Notes, and Capital Projects (Schedule C4). Ms. Thompson discussed in detail the information on the Summary page including: Total Annual Budget; YTD Net; Fund Balance; Unrestricted Fund Balance Days of Operation; 2019 Fund Balance Budget & Capital Outlay; and Budget Amendments. Discussion followed.

All were in favor. Motion carried.

VI. UPDATE ON FACILITY MASTER PLAN/BROADDUS PLANNING

Mr. Weden introduced Greg Hughes and Denise Davis of Broaddus Planning. They then discussed the information found in the packet including:

- Process Overview – Four Primary Phases in the Process
- Summary of Findings
- Facility Analysis Data
- Facilities Conditions Findings
- Condition Assessment Needs by Category
- Functional Assessment Findings
- Operating Costs – Leased vs Owned
- Primary Drivers for Options and Considerations
- Summary of Key Recommendations

Ms. Davis stated they reviewed every Integral Care property, both owned and leased. Mr. Weden stated that this will provide a data base for Integral Care's facility staff. Ms. Davis stated that consumers were given the opportunity to make comments and there were two public forums, plus on-line access for comments.

Discussion followed.

VII. UPDATE ON 1ST QUARTER FY2019 BUSINESS PLAN

Mr. Weden referenced information found in the Business Plan Notebook. He discussed several areas including:

- Employee turnover rate and positions filled;
- Recoupment measures;
- Job descriptions have been incorporated into e-3 and staff are moving to on-line evaluations;
- Suggested the Board members review more detailed information found on pages 37-51 regarding the status report to HHSC re: CCBHC demonstration process;
- Fee-for-service;
- Terrace at Oak Springs pictures/anticipated end of May 2019 being completed;
- MHFA training update;
- Legislation update

Discussion followed.

VIII. UPDATE ON EHR IMPLEMENTATION

Mr. Weden thanked staff for all their hard work on this on-going project. Ms. Ghazi discussed various areas including: the committee's work, various workgroups and progress, data collection, clinical documentation, State reporting, and next steps. Discussion followed.

IX. UPDATE ON TRANSFORMATION 1115 WAIVER

Mr. Weden discussed current updates, meeting deadlines, metrics status, upcoming fund disbursement, and protocols/measures. Discussion followed.

X. ANNOUNCEMENTS

None.

XI. NEW BUSINESS

- Non-Consent: Items III, V
- Consent: Item: IV
- Broadus Planning Report

XII. CITIZENS' COMMENTS

None.

There being no further business, the meeting adjourned at 1:15 p.m.

Tom Young, Chair
Finance Committee

Date

Libby Worsham

Libby Worsham,
Executive Assistant

III. Cash and Investment Report

January, 2019

Mark Watson



CASH AND INVESTMENT REPORT

For the month ended January 31, 2019

<u>Cash and Cash Equivalents</u>	<u>Investments Market Value</u>	<u>Investments Book Value</u>	<u>Percentage of Portfolio</u>	<u>Monthly Interest</u>	<u>Interest Rates</u>	<u>Stated Maturity Term</u>	<u>Average Days to Maturity</u>
<u>Chase Bank of Texas</u>							
Deposit Account	40,387	40,387	0.17%	46	0.70%	1	1
<u>Frost Bank</u>							
Deposit Account	21,697,737	21,697,737	90.31%	23,708	2.31%	1	1
<u>Short-term Investments:</u>							
TexPool Fund - Operating	2,286,883	2,286,883	9.52%	4,631	2.39%	1	1
Totals and Averages, current month	24,025,007	24,025,007	100.00%	28,384	2.31%	1	1
Totals and Averages, previous month	\$ 15,536,166	\$ 15,536,166	100.00%	\$ 30,398	2.25%	1	1
Totals and Averages, previous year	\$ 32,716,013	\$ 32,716,013	100.00%	26,257	1.33%	1	1
Benchmark: 90-day T-bill rate at 1/31/19 - 2.37%							

This report is in full compliance with the investment policy as established for the Investment Portfolio, the Public Funds Investment Act (Chapter 2256.023 and Generally Accepted Accounting Principles (GAAP).

(1) - The period change is the result of changes in cash position and not fluctuations in market value of investments.

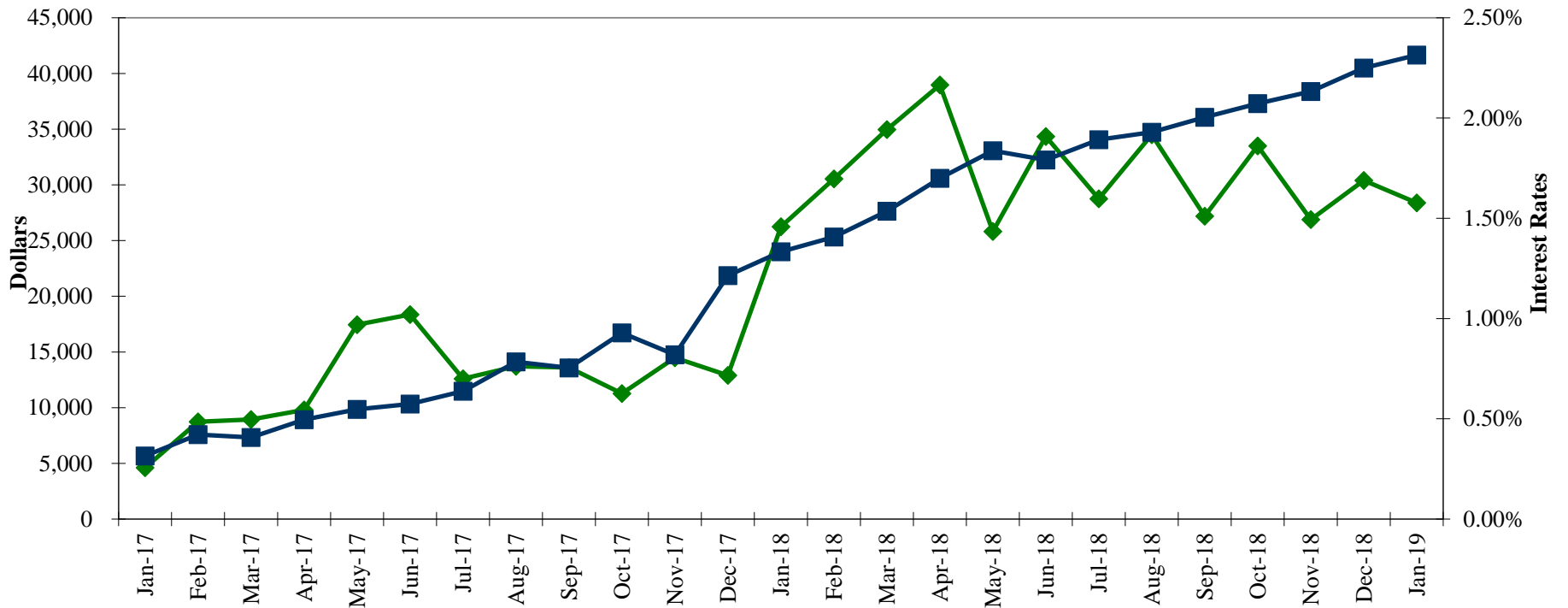
2/19/19

David A. Weden, CAO/CFO

2/19/2019

Mark Watson, Director of Accounting

Interest Rates and Earnings Comparison



Interest Rate
Earnings

Jan'17
0.32%
4,608

Jan'18
1.33%
26,257

Jan'19
2.31%
28,384



For the month ended January 31, 2019

Cash and Cash Equivalents	Purchase Dates	Investments Book Values	Interest Rates	Maturity Dates	Average Days to Maturity
<u>Chase Bank of Texas</u>					
Chase Bank Depository Account	6/1/2007	\$ 40,387	0.70%		1
<u>Frost Bank</u>					
Frost Bank Depository Account	2/1/2017	21,697,737	2.31%		1
<u>Edward Jones</u>					
Cash	12/6/2017	0	0.00%		0
Stock Donations	12/6/2017	0	0.00%		1
<u>Short-term Investments:</u>					
TexPool Fund - Operating	6/1/2007	2,286,883	2.39%		1
Total		\$ 24,025,007	2.31%		1

III. Discuss and Take Appropriate Action on Cash & Investment Report For January, 2019

IV. Financial Statements Ending January 31, 2019

Della Thompson

Integral Care
Financial Summary Period Ending January 31, 2019

	Operations	Capital Projects	Total
Total Annual Budget - Current	\$ 102,180,707	\$ 2,937,285	\$ 105,117,992
Total Annual Budget - Original	97,003,401	3,440,000	100,443,401
Total Budget Amendments	\$ 5,177,306	\$ (502,715)	\$ 4,674,591
Year-to-Date (YTD) Net	\$ (231,248)	\$ (397,661)	\$ (628,909)
Year-to-Date Planned Fund Balance Expense	(193,246)	(397,661)	(590,907)
Year-to-Date Net (without FB planned loss)	\$ (38,002)	\$ -	\$ (38,002)

Note: Month of December included staff incentive pay of \$350K

1) **Fund Balance**

	Fund Balance Category	2018 Ending Fund Balance	FY2019 YTD Net Operations	FY2019 YTD Fund Balance
Operations	Unassigned	\$ 7,451,680		
Waiver	Assigned	13,413,156		
Subtotal		\$ 20,864,837	\$ (231,248)	\$ 20,633,588
Waiver DY7 Revenue (Reserve 2019), Capital Outlay	Committed	2,537,285	(397,661)	2,139,625
Oak Springs Housing First	Nonspendable	2,975,918		2,975,918
Total Fund Balance		\$ 26,378,040	\$ (628,909)	\$ 25,749,131

2) **Unrestricted Fund Balance Days of Operation**

FY2019 YTD Fund Balance Operations & Waiver	\$ 20,633,588
Fund Balance Operations Balance	(240,105)
FY2019 YTD Adjusted Fund Balance	\$ 20,393,483
FY2019 YTD Average Daily Expense	\$ 246,189
YTD Days of Operation	83

Note, 2018 Ending Fund Balance: \$1,904,486 accrued compensated absences + \$26,378,040 = \$28,282,526 Fund Balance per 2018 audit and Nonspendable \$2,975,285 represent fundraising collections toward \$4,640,995 Note Receivable Oak Springs LP

3) **2019 Fund Balance Budget & Capital Outlay:**

	Annual Budget	Used to Date	Budget Balance
Committed Fund Balance - Waiver DY7 Revenue:			
Capital Outlay:			
IT	\$ (2,097,285)	\$ (24,825)	\$ (2,072,460)
Facilities Consultant	(250,000)	(189,637)	(60,363)
Rundberg Build-Out	(190,000)	(183,198)	(6,802)
Total Committed Fund Balance, Waiver DY7	\$ (2,537,285)	\$ (397,661)	\$ (2,139,625)
<i>Note: SAMHSA CCBHC contract funds \$400K IT budget = total capital outlay budget \$2,937,285</i>			
Unassigned Fund Balance:			
Infant Parent Program, Early Childhood Intervention (ECI)	\$ (240,400)	\$ (96,792)	\$ (143,608)
UTDMS - Integrated Practice Units (IPU)	(192,951)	(96,455)	(96,497)
Total Unassigned Fund Balance - Operations	\$ (433,351)	\$ (193,246)	\$ (240,105)
Total Planned Fund Balance Use in FY2019	\$ (2,970,636)	\$ (590,907)	\$ (2,379,729)

FISCAL YEAR 2019 YTD BUDGET AMENDMENTS		Budget - Revised	Budget - Original	Total Budget Revisions	FTE Budget Changes
<u>Month of January, Budget Amendments:</u>					
City of Austin, Main Interlocal add PATH staff		1,998,591	1,868,591	130,000	2.00
All Other Amendments < \$100K				103,007	
<u>SAMHSA</u>					
SAMHSA MHAT		125,000	-	125,000	1.15
SAMHSA CCBHC		2,000,000	-	2,000,000	15.50
SAMHSA CHR-P		400,000	-	400,000	3.35
	SAMHSA	2,525,000	-	2,525,000	20.00
<u>AISD</u>					
CCC In-School		420,000	300,000	120,000	
AISD In-School Program		683,000	400,000	283,000	
DSHS Integrated Care in Schools (HB13)		856,972	500,000	356,972	
FFS		304,050	83,000	220,612	
	IN-SCHOOL	2,264,022	1,283,000	980,584	10.50
<u>Expanded Mobile Crisis Outreach Team (EMCOT)</u>					
City of Austin EMCOT		1,147,229	-	1,147,229	
Travis County EMCOT		764,819	-	764,819	
	EMCOT	1,912,048	-	1,912,048	(1.78)
Reserve-Unearned Cost Reimb (EMCOT contract beg 10/1)				(115,000)	
<u>State DSHS MH</u>					
DSHS Residency Program		116,667	70,000	46,667	
DSHS - Consumer Operated Services		181,500	71,500	110,000	
DSHS MH First Aid		142,000	50,000	92,000	
Reserve - Unearned FFS Cost Reimbursement-MHFA				(60,000)	
	DSHS-MH			188,667	
<u>Committed Fund Balance, Waiver DY7</u>		\$ 2,537,285	3,763,340	(1,226,055)	
All Other Amendments (line items < \$100K)				176,340	3.80
Total FYTD Budget Amendments, December 2018				\$ 4,674,591	34.52
Original Budget				\$ 100,443,401	917.16
Current Budget, January 2019				\$ 105,117,992	951.68

Balance Sheet - General Operating Fund - Schedule N2
As of 1/31/2019

	Unaudited Beginning Balance 9/01/2018	Prior Period Balance 12/31/2018	Current Period Balance 1/31/2019	Notes	Current Period Change	Year To Date Change	Current Period % Change	Year To Date % Change
Schedule N2 Balance Sheet Gen. Op. Fund								
Assets								
Current Assets								
Cash	\$ 16,739,381	\$ 15,544,210	\$ 24,032,466		\$ 8,488,256	\$ 7,293,085	54.61%	43.57%
Accounts Receivable	14,124,052	20,414,383	17,189,462	(1)	(3,224,920)	3,065,411	(15.80%)	21.70%
Deposits and Prepaids	794,319	806,916	852,269		45,353	57,950	5.62%	7.30%
Inventory	-	-	-		-	-		
Total Current Assets	\$ 31,657,752	\$ 36,765,509	\$ 42,074,198		\$ 5,308,689	\$ 10,416,445	14.44%	32.90%
Noncurrent Assets								
Investment in Tejas	\$ -	\$ -	\$ -		\$ -	\$ -		
Investment in NMF	128,649	128,649	128,649		-	-	0.00%	0.00%
Long-term Note Receivable HFOS LP	-	4,640,995	4,640,995		-	4,640,995	0.00%	
Total Noncurrent Assets	\$ 128,649	\$ 4,769,644	\$ 4,769,644		\$ -	\$ 4,640,995	0.00%	3607.49%
Total Assets	\$ 31,786,401	\$ 41,535,153	\$ 46,843,842		\$ 5,308,689	\$ 15,057,440	12.78%	47.37%
Liabilities								
Current Liabilities								
Interfund Payables	\$ (4,342,260)	\$ 278,237	\$ 314,878		\$ 36,641	\$ 4,657,138	13.17%	(107.25%)
Accounts Payable	5,843,193	1,583,042	7,072,277	(2)	5,489,235	1,229,084	346.75%	21.03%
Deferred Revenue	1,103,456	9,345,037	9,107,279	(3)	(237,758)	8,003,823	(2.54%)	725.34%
Fringe Payables	999,016	2,467,766	2,736,171		268,405	1,737,155	10.88%	173.89%
Total Current Liabilities	\$ 3,603,405	\$ 13,674,082	\$ 19,230,604		\$ 5,556,522	\$ 15,627,200	40.64%	433.68%
Noncurrent Liabilities								
Accrued Compensated Absences	\$ 1,804,957	\$ 1,998,550	\$ 1,864,106		\$ (134,444)	\$ 59,149	(6.73%)	3.28%
Total Noncurrent Liabilities	\$ 1,804,957	\$ 1,998,550	\$ 1,864,106		\$ (134,444)	\$ 59,149	(6.73%)	3.28%
Total Liabilities	\$ 5,408,361	\$ 15,672,632	\$ 21,094,711		\$ 5,422,079	\$ 15,686,349	34.60%	290.04%
Fund Equity								
Fund Balance - Operations								
Fund Balance - Operations	\$ 20,864,837	\$ 20,864,837	\$ 20,864,837		\$ -	\$ -	0.00%	0.00%
Fund Balance - Waiver DY7 Rev. Reserve - Operation	-	-	-		-	-		
Net Income - Operations	-	(351,357)	(231,248)		120,109	(231,248)	(34.18%)	
Net Income - Capital Projects (non Dsg Funds)	-	-	-		-	-		
Total Fund Balance - Operations	\$ 20,864,837	\$ 20,513,480	\$ 20,633,588	(4)	\$ 120,109	\$ (231,248)	0.59%	(1.11%)
Fund Balance - Capital Project - Designated Funds								
Fund Balance - Capital Project - Designated Funds	\$ 2,537,285	\$ 2,537,285	\$ 2,537,285		\$ -	\$ -	0.00%	0.00%
Net Income - Capital Project - Designated Funds	-	(164,162)	(397,661)		(233,499)	(397,661)	142.24%	
Total Fund Balance - Capital Project - Designated Funds	\$ 2,537,285	\$ 2,373,123	\$ 2,139,624	(5)	\$ (233,499)	\$ (397,661)	(9.84%)	(15.67%)
Fund Balance - Restricted - HFOS								
Fund Balance - Restricted - HFOS	\$ 2,975,918	\$ 2,975,918	\$ 2,975,918		\$ -	\$ -	0.00%	0.00%
Net Income - Restricted - HFOS	-	-	-		-	-		
Total Fund Balance - Restricted - HFOS	\$ 2,975,918	\$ 2,975,918	\$ 2,975,918	(6)	\$ -	\$ -	0.00%	0.00%
Total Fund Equity	\$ 26,378,040	\$ 25,862,521	\$ 25,749,131		\$ (113,390)	\$ (628,909)	(0.44%)	(2.38%)
Total Liabilities and Fund Equity	\$ 31,786,401	\$ 41,535,153	\$ 46,843,842		\$ 5,308,689	\$ 15,057,440	12.78%	47.37%

BALANCE SHEET NOTES

Period Ending 1/31/2019

Note 1 Accounts Receivable, \$17,189,462:

3rd Party FFS A/R	\$ 1,119,481
3rd Party FFS A/R - Allowance	(362,745)
Sub-Total 3rd Party FFS A/R	\$ 756,736
Contracts Receivable	7,617,441
Contracts Receivable - Accrued Revenue (MAC, EMCOT, etc.)	1,033,654
Oak Springs LP (construction cost)	7,402,643
Employee Advances - Payroll Pay Period Conversion	357,843
Rental Operations	21,146
Total Accounts Receivable	\$ 17,189,462

Note 2 Accounts Payable, \$7,072,277:

Accrued Accounts Payable (mainly Contract Provider Exp and DSHS/DADS prior years unspent cost reimb advances)	\$ 1,018,956
Revenue Anticipation Note	\$ 5,359,641
Accounts Payable	26,116
Retainage	707,917
Credit Card Clearing Accounts	(45,972)
Tenant Security Deposits	5,620
Total Accounts Payable	\$ 7,072,277

Note 3 Deferred Revenue, \$9,107,279:

DSHS	3,577,898
1115 Transformation Waiver	1,700,668
DADS	1,114,349
St. David's (Herman Center, HCC Capital, MHFA)	1,384,957
CCC	137,199
All Other (27 accounts)	1,192,208
Total Deferred Revenue	\$ 9,107,279

Note 4 Fund Balance Operations (includes Unassigned, Waiver Assigned) \$20,633,588:

Fund Balance Ending 8/31/2018 (includes Unassigned & Waiver)	\$ 20,864,837
FY2019 YTD Net Operations	(231,248)
Fund Balance Ending (Operations & Midelberg)	\$ 20,633,588

Note 5 Fund Balance Waiver DY7, FY2019 Reserve, \$2,139,625:

Fund Balance Ending 8/31/2018	\$ 2,537,285
FY2019 YTD DY7 Reserve Use	(397,661)
Total Waiver Fund Balance	\$ 2,139,625

Note 6 Fund Balance Restricted, Oak Springs Housing First, Fund Balance Ending 8/31/2018

Total YTD Fund Balance	25,749,131

Statement of Revenues and Expenditures - Schedule C1 - Combined
1/01/2019 Through 1/31/2019

	Original Budget	Budget Revisions	Revised Budget	Current Month Actual	YTD Actual	YTD Budget	YTD Variance	Percent Variance
Schedule C1 - Combined								
REVENUES								
Local Funds								
City of Austin	\$ 5,364,678	\$ 1,347,654	\$ 6,712,332	\$ 544,669	\$ 2,635,609	\$ 2,796,805	\$ (161,196)	(5.76%)
Travis County	5,843,576	863,841	6,707,417	510,191	2,392,398	2,794,770	(402,372)	(14.40%)
Central Health	10,766,618	120,000	10,886,618	900,146	3,014,491	4,536,085	(1,521,594)	(33.54%)
Other Local	4,209,787	275,355	4,485,142	236,978	1,689,346	1,868,825	(179,479)	(9.60%)
Total Local Funds	\$ 26,184,659	\$ 2,606,850	\$ 28,791,509	\$ 2,191,983	\$ 9,731,844	\$ 11,996,485	\$ (2,264,641)	(18.88%)
State Funds								
DSHS Mental Health	\$ 31,209,855	\$ 648,146	\$ 31,858,001	\$ 2,421,411	\$ 12,380,611	\$ 13,274,175	\$ (893,564)	(6.73%)
DSHS Substance Abuse	2,251,968	(154,165)	2,097,803	221,920	1,114,468	874,070	240,398	27.50%
DADS	3,975,199	-	3,975,199	326,791	1,584,617	1,656,330	(71,713)	(4.33%)
TCOOMMI	1,812,913	-	1,812,913	136,753	779,848	755,385	24,463	3.24%
DARS (Early Childhood Intervention)	627,170	-	627,170	54,724	272,120	261,320	10,800	4.13%
Other State	176,510	-	176,510	16,228	64,912	73,545	(8,633)	(11.74%)
Total State Funds	\$ 40,053,615	\$ 493,981	\$ 40,547,596	\$ 3,177,828	\$ 16,196,576	\$ 16,894,825	\$ (698,249)	(4.13%)
Federal Funds								
Medicare/Medicaid/HMO	\$ 10,914,774	\$ 273,658	\$ 11,188,432	\$ 996,288	\$ 4,480,533	\$ 4,661,925	\$ (181,392)	(3.89%)
HCS/Tx Hm Lvg Waiver	264,167	1,157	265,324	21,223	105,631	110,550	(4,919)	(4.45%)
Other Federal	3,681,955	2,525,000	6,206,955	336,354	1,513,509	2,586,235	(1,072,726)	(41.48%)
Total Federal Funds	\$ 14,860,896	\$ 2,799,815	\$ 17,660,711	\$ 1,353,865	\$ 6,099,674	\$ 7,358,710	\$ (1,259,036)	(17.11%)
Waiver Funds								
1115 Waiver	\$ 15,147,540	\$ -	\$ 15,147,540	\$ 1,128,903	\$ 5,758,733	\$ 6,311,480	\$ (552,747)	(8.76%)
Total Waiver Funds	\$ 15,147,540	\$ -	\$ 15,147,540	\$ 1,128,903	\$ 5,758,733	\$ 6,311,480	\$ (552,747)	(8.76%)
Total REVENUES	\$ 96,246,710	\$ 5,900,646	\$ 102,147,356	\$ 7,852,579	\$ 37,786,827	\$ 42,561,500	\$ (4,774,673)	(11.22%)
EXPENDITURES								
Operating expenditures								
Salaries	\$ 52,044,465	\$ 2,739,126	\$ 54,783,591	\$ 4,021,741	\$ 21,723,540	\$ 22,826,610	\$ 1,103,070	4.83%
Fringe benefits	13,147,585	496,583	13,644,168	1,102,510	5,060,038	5,685,350	625,312	11.00%
Travel/Workshop	971,259	110,471	1,081,730	64,196	306,352	450,810	144,458	32.04%
Prescription Drugs & Medicine	336,115	(465)	335,650	31,207	150,946	139,855	(11,091)	(7.93%)
Consumable Supplies	384,193	23,477	407,670	36,835	153,415	169,935	16,520	9.72%
Contracts & Consultants	19,919,096	1,554,799	21,473,895	1,759,659	6,363,043	8,947,530	2,584,487	28.88%
Capital Outlay	3,216,412	(480,375)	2,736,037	905	147,638	1,140,015	992,377	87.05%
Furniture & Equipment	956,828	73,924	1,030,752	143,044	678,404	429,485	(248,919)	(57.96%)
Facility/Telephone/Utility	5,982,763	96,264	6,079,027	508,470	2,407,767	2,533,355	125,588	4.96%
Insurance Costs	364,126	7,933	372,059	30,275	145,298	155,070	9,772	6.30%
Transportation Costs	130,000	(1,273)	128,727	12,406	91,789	53,665	(38,124)	(71.04%)
Professional Fees	170,738	5,000	175,738	12,496	60,126	73,230	13,104	17.89%
Other Operating Costs	759,985	49,315	809,300	76,030	353,019	337,210	(15,809)	(4.69%)
Client Support Costs	2,059,836	(188)	2,059,648	166,194	774,361	858,200	83,839	9.77%
Total Operating expenditures	\$ 100,443,401	\$ 4,674,591	\$ 105,117,992	\$ 7,965,969	\$ 38,415,736	\$ 43,800,320	\$ 5,384,584	12.29%
Total EXPENDITURES	\$ 100,443,401	\$ 4,674,591	\$ 105,117,992	\$ 7,965,969	\$ 38,415,736	\$ 43,800,320	\$ 5,384,584	12.29%
Total Gain/Loss Operating before FB	\$ (4,196,691)	\$ 1,226,055	\$ (2,970,636)	\$ (113,390)	\$ (628,909)	\$ (1,238,820)	\$ 609,911	(49.23%)
Fund Balance								
Fund Balance	\$ 4,196,691	\$ (1,226,055)	\$ 2,970,636	\$ -	\$ -	\$ 1,237,760	\$ (1,237,760)	(100.00%)
Total Fund Balance	\$ 4,196,691	\$ (1,226,055)	\$ 2,970,636	\$ -	\$ -	\$ 1,237,760	\$ (1,237,760)	(100.00%)
Total Gain/Loss Operating With FB	\$ -	\$ -	\$ -	\$ (113,390)	\$ (628,909)	\$ (1,060)	\$ (627,849)	

Statement of Revenues and Expenditures - Schedule C2 - Operations
1/01/2019 Through 1/31/2019

	Original Budget	Budget Revisions	Revised Budget	Current Month Actual	YTD Actual	YTD Budget	YTD Variance	Notes	Percent Variance
Schedule C2 - Operations									
REVENUES									
Local Funds									
City of Austin	\$ 5,364,678	\$ 1,347,654	\$ 6,712,332	\$ 544,669	\$ 2,635,609	\$ 2,796,805	\$ (161,196)	(1)	(5.76%)
Travis County	5,843,576	863,841	6,707,417	510,191	2,392,398	2,794,770	(402,372)	(2)	(14.40%)
Central Health	10,766,618	120,000	10,886,618	900,146	3,014,491	4,536,085	(1,521,594)	(3)	(33.54%)
Other Local	4,209,787	275,355	4,485,142	236,978	1,689,346	1,868,825	(179,479)	(4)	(9.60%)
Total Local Funds	\$ 26,184,659	\$ 2,606,850	\$ 28,791,509	\$ 2,191,983	\$ 9,731,844	\$ 11,996,485	\$ (2,264,641)		(18.88%)
State Funds									
DSHS Mental Health	\$ 31,209,855	\$ 648,146	\$ 31,858,001	\$ 2,421,411	\$ 12,380,611	\$ 13,274,175	\$ (893,564)	(5)	(6.73%)
DSHS Substance Abuse	2,251,968	(154,165)	2,097,803	221,920	1,114,468	874,070	240,398	(6)	27.50%
DADS	3,975,199	0	3,975,199	326,791	1,584,617	1,656,330	(71,713)		(4.33%)
TCOOMMI	1,812,913	0	1,812,913	136,753	779,848	755,385	24,463		3.24%
DARS (Early Childhood Intervention)	627,170	0	627,170	54,724	272,120	261,320	10,800		4.13%
Other State	176,510	0	176,510	16,228	64,912	73,545	(8,633)		(11.74%)
Total State Funds	\$ 40,053,615	\$ 493,981	\$ 40,547,596	\$ 3,177,828	\$ 16,196,576	\$ 16,894,825	\$ (698,249)		(4.13%)
Federal Funds									
Medicare/Medicaid/HMO	\$ 10,914,774	\$ 273,658	\$ 11,188,432	\$ 996,288	\$ 4,480,533	\$ 4,661,925	\$ (181,392)	(7)	(3.89%)
HCS/Tx Hm Lvg Waiver	264,167	1,157	265,324	21,223	105,631	110,550	(4,919)		(4.45%)
Other Federal	3,681,955	2,125,000	5,806,955	336,354	1,513,509	2,419,570	(906,061)	(8)	(37.45%)
Total Federal Funds	\$ 14,860,896	\$ 2,399,815	\$ 17,260,711	\$ 1,353,865	\$ 6,099,674	\$ 7,192,045	\$ (1,092,371)		(15.19%)
Waiver Funds									
1115 Waiver	\$ 15,147,540	\$ -	\$ 15,147,540	\$ 1,128,903	\$ 5,758,733	\$ 6,311,480	\$ (552,747)	(9)	(8.76%)
Total Waiver Funds	\$ 15,147,540	\$ -	\$ 15,147,540	\$ 1,128,903	\$ 5,758,733	\$ 6,311,480	\$ (552,747)		(8.76%)
Total REVENUES	\$ 96,246,710	\$ 5,500,646	\$ 101,747,356	\$ 7,852,579	\$ 37,786,827	\$ 42,394,835	\$ (4,608,008)		(10.87%)
EXPENDITURES									
Operating expenditures									
Salaries	\$ 52,044,465	\$ 2,739,126	\$ 54,783,591	\$ 4,021,741	\$ 21,723,540	\$ 22,826,610	\$ 1,103,070	(11)	4.83%
Fringe benefits	13,147,585	496,583	13,644,168	1,102,510	5,060,038	5,685,350	625,312	(12)	11.00%
Travel/Workshop	971,259	110,471	1,081,730	64,196	306,032	450,810	144,778	(13)	32.12%
Prescription Drugs & Medicine	336,115	(465)	335,650	31,207	150,946	139,855	(11,091)		(7.93%)
Consumable Supplies	384,193	23,477	407,670	36,835	153,415	169,935	16,520		9.72%
Contracts & Consultants	19,669,096	1,554,799	21,223,895	1,560,596	6,153,857	8,843,365	2,689,508	(13)	30.41%
Capital Outlay	26,412	22,340	48,752	905	55,787	20,315	(35,472)		(174.61%)
Furniture & Equipment	956,828	73,924	1,030,752	143,044	616,724	429,485	(187,239)	(14)	(43.60%)
Facility/Telephone/Utility	5,982,763	96,264	6,079,027	474,034	2,373,331	2,533,355	160,024	(15)	6.32%
Insurance Costs	364,126	7,933	372,059	30,275	145,298	155,070	9,772		6.30%
Transportation Costs	130,000	(1,273)	128,727	12,406	91,789	53,665	(38,124)		(71.04%)
Professional Fees	170,738	5,000	175,738	12,496	59,938	73,230	13,292		18.15%
Other Operating Costs	759,985	49,315	809,300	76,030	353,019	337,210	(15,809)		(4.69%)
Client Support Costs	2,059,836	(188)	2,059,648	166,194	774,361	858,200	83,839		9.77%
Total Operating expenditures	\$ 97,003,401	\$ 5,177,306	\$ 102,180,707	\$ 7,732,470	\$ 38,018,075	\$ 42,576,455	\$ 4,558,380		10.71%
Total EXPENDITURES	\$ 97,003,401	\$ 5,177,306	\$ 102,180,707	\$ 7,732,470	\$ 38,018,075	\$ 42,576,455	\$ 4,558,380		10.71%
Total Gain/Loss Operating before FB	\$ (756,691)	\$ 323,340	\$ (433,351)	\$ 120,109	\$ (231,248)	\$ (181,620)	\$ (49,628)		27.33%
Fund Balance									
Fund Balance	\$ 756,691	\$ (323,340)	\$ 433,351	\$ -	\$ -	\$ 180,560	\$ (180,560)	(10)	(100.00%)
Total Fund Balance	\$ 756,691	\$ (323,340)	\$ 433,351	\$ -	\$ -	\$ 180,560	\$ (180,560)		(100.00%)
Total Gain/Loss Operating With FB	\$ -	\$ -	\$ -	\$ 120,109	\$ (231,248)	\$ (1,060)	\$ (230,188)		21715.88%

REVENUE BUDGET VARIANCE NOTES - OPERATIONS

Period Ending 1/31/2019

General Note: All contracts are budgeted at contract amount. In some instances we will budget a contra budget if we believe that we do not have the capacity to earn all funds, ie some DSHS SUD contracts.

Note 1: City of Austin - YTD Budget Variance (\$161,196):

City of Austin - Expanded Mobile Crisis Outreach Team (EMCOT)	\$ (144,017)	Contract Begins 10/1/2018
City of Austin - Main Interlocal	\$ (55,750)	Additional funds \$130K added to contract for PATH
City of Austin - SAMSO	64,285	
City of Austin - All Other (9 line items)	(25,714)	Cost Reimbursement Contracts
Total City of Austin Budget Variance	\$ (161,196)	

Note 2: Travis County - YTD Budget Variance (\$402,372):

Travis County - Expanded Mobile Crisis Outreach Team (EMCOT)	\$ (96,013)	Contract Begins 10/1/2018
Travis County - Correctional Complex	(139,238)	Increase contract, added APN prescriber
Travis County - SAMSO	(31,979)	
Travis County - All Other (11 line items)	(135,142)	
Total Travis County Budget Variance	\$ (402,372)	\$ -

Note 3: CCC-Central Health - YTD Budget Variance (\$1,521,594):

In-Patient / Respite	\$ (1,311,852)	Cost Reimbursement, contract end 9/30 spend DSHS 1st
CommUnity Care- EMERGE Program	(114,572)	Cost Reimbursement Contract
Medication Assisted Therapy (MAT)	(13,199)	
AISD In-School Counseling	(81,971)	Contract Begins 10/1/2018
Total Central Health Budget Variance	\$ (1,521,594)	

Note 4: Other Local - YTD Budget Variance (\$179,479):

UT Medical School IPU	\$ (132,126)
AISD In-School Program	(129,532)
Contra Budget - Unearned Cost reimbursement	178,755
All Other (28 line items)	(96,576)
Total Other Local Budget Variance	\$ (179,479)

Note 5: DSHS Mental Health - YTD Budget Variance (\$893,564):

In Patient	\$ (199,545)	
Forensic ACT (SB292)	(287,056)	
Healthy Community Collaborative (HCC)	(189,267)	
Consumer Operated Services	(51,255)	Recently increased contract from by \$110K
All Other (13 line items)	(166,441)	
Total DADS Budget Variance	\$ (893,564)	

Note 6: Other DSHS Substance Use Disorder \$240,398:

DSHS Opioid	\$ (66,338)
All Other (12 line items)	(173,494)
Contra Reserve Budget Unearned FFS Contract Max	480,230
Total DSHS Substance Use Disorder Budget Variance	\$ 240,398

Note 7: Medicare / Medicaid / HMO (\$181,392):

Other Medicaid	\$ 41,683
Substance Use Disorder	\$ (681)
Case Management	\$ (36,701)
Rehab	\$ (243,141)
Medicare	\$ 16,656
IDD Service Coordination	\$ (61,288)
Contra Reserve Budget Unearned FFS Revenues	\$ 102,080
Total Medicare/Medicaid/HMO Budget Variance	\$ (181,392)

Note 8: Other Federal YTD Budget Variance (\$906,061)

SAMHSA - CCBHC (Certified Behavioral Health Clinic)	\$ (653,444)	New Award, contract begins 9/30/2018
SAMHSA - CHR-P (Clinical High Risk Psychosis, similar to DSHS RAISE)	(154,069)	New Award, contract begins 9/30/2018
SAMHSA - MHAT (Mental Health Awareness Training, similar DSHS MH First Aid	(41,613)	New Award, contract begins 9/30/2018
All Other (5 line items)	\$ (56,935)	
Total Medicare/Medicaid/HMO Budget Variance	\$ (906,061)	

Note 9: 1115 Transformation Waiver Budget Variance (\$552,747):

Waiver Reserve Funds	(619,050)
EMCOT, City/County Contracts begin 10/1/18, fund Sept expenses	66,303
Total Waiver Budget Variance	(552,747)

Note 10: Fund Balance - Operations (\$180,560):

UT DMS IPU - Annual Budget (\$192,951), ytd (\$32,158)	(80,395)
ECI Infant Parent Program - Annual Budget (\$240,400), ytd \$(40,066)	(100,165)
Total Fund Balance Budget Variance	\$ (180,560)

EXPENSE BUDGET VARIANCE NOTES - OPERATIONS
Period Ending 1/31/2019

	<u>Note 11:</u>	<u>Note 12:</u>	<u>Note 13:</u>	<u>Note 14:</u>	<u>Note 15:</u>
Major Funding Types:	Salaries & Fringe Benefits	Travel / Workshop	Contracts & Consultants	Furniture & Equipment	Facility / Telephone / Utilities
1.) Cost Reimbursement	\$ 1,535,747	\$ 83,034	\$ 1,737,696	\$ (45,605)	\$ 56,125
2.) FFS Contract Max	125,977	2,838	128,194	(5,113)	10,163
3.) DSHS Adult & Child / Housing	(29,279)	18,224	642,463	(87,199)	71,259
4.) DADS	5,697	12,146	39,174	(24,405)	12,469
5.) TxHmLvg	(1,170)	1,268	(6,917)	(1,048)	760
6.) Program Support & Community Collaboratives	5,933	26,174	92,124	(7,795)	(25,437)
7.) Admin / Authority	85,477	1,094	56,774	(16,074)	34,685
Total Expense (over)/under YTD Budget	\$ 1,728,382	\$ 144,778	\$ 2,689,508	\$(187,239)	\$ 160,024

Major Funding Category Notes YTD Budget Variances \$100,000 & >:

Note 12 Contracts & Consultants - Cost Reimbursement

CCC / Central Health In-Patient	\$ 1,225,055
DSHS In-Patient	199,545
Herman Center	87,468
DSHS HCC	70,891
All Other 46 Programs	154,737
Contracts & Consultants - Cost Reimbursement	\$ 1,737,696

Contracts & Consultants - FFS Contract Max

YES Waiver	\$ 125,084
All Other (7 programs)	3,110
Contracts & Consultants - FFS Contract Max	\$ 128,194

Contracts & Consultants - DSHS Adult, Child, Hsg

Waiver Reserve (original EMCOT)	\$ 549,945
All Other 27 Programs	92,518
Contracts & Consultants - DSHS Adult & Child / Hsg	\$ 642,463



Statement of Revenues and Expenditures - Schedule C4 - Capital Projects
1/01/2019 Through 1/31/2019

Schedule C4 - Capital Projects

REVENUES

	Original Budget	Budget Revisions	Revised Budget	Current Month Actual	YTD Actual	YTD Budget	YTD Variance	Percent Variance
Local Funds								
City of Austin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Local Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Federal Funds								
Other Federal	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ -	\$ 166,665	\$ (166,665)	(100.00%)
Total Federal Funds	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ -	\$ 166,665	\$ (166,665)	(100.00%)
Total REVENUES	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ -	\$ 166,665	\$ (166,665)	(100.00%)

EXPENDITURES

Operating expenditures								
Travel/Workshop	\$ -	\$ -	\$ -	\$ -	\$ 320	\$ -	\$ (320)	0.00%
Contracts & Consultants	250,000	-	250,000	199,063	209,186	104,165	(105,021)	(100.82%)
Capital Outlay	3,190,000	(502,715)	2,687,285	-	91,851	1,119,700	1,027,849	91.80%
Furniture & Equipment	-	-	-	-	61,680	-	(61,680)	0.00%
Facility/Telephone/Utility	-	-	-	34,436	34,436	-	(34,436)	0.00%
Professional Fees	-	-	-	-	188	-	(188)	0.00%
Total Operating expenditures	\$ 3,440,000	\$ (502,715)	\$ 2,937,285	\$ 233,499	\$ 397,661	\$ 1,223,865	\$ 826,204	67.51%
Total EXPENDITURES	\$ 3,440,000	\$ (502,715)	\$ 2,937,285	\$ 233,499	\$ 397,661	\$ 1,223,865	\$ 826,204	67.51%
Total Gain/Loss Operating before FB	(3,440,000)	902,715	(2,537,285)	(233,499)	(397,661)	(1,057,200)	659,539	
Fund Balance								
Fund Balance	\$ 3,440,000	\$ (902,715)	\$ 2,537,285	\$ -	\$ -	\$ 1,057,200	\$ (1,057,200)	(100.00%)
Total Fund Balance	\$ 3,440,000	\$ (902,715)	\$ 2,537,285	\$ -	\$ -	\$ 1,057,200	\$ (1,057,200)	(100.00%)
Total Gain/Loss Operating with FB	\$ -	\$ -	\$ -	\$ (233,499)	\$ (397,661)	\$ -	\$ (397,661)	

FUND BALANCE NOTE

	Original Budget	Budget Revisions	Revised Budget	Prior Period Balance	Current Month Actual	YTD Actual	Budget Balance
IT	\$ 3,000,000	\$ (902,715)	\$ 2,097,285	\$ (15,381)	\$ (9,444)	\$ (24,825)	\$ 2,072,460
Facilities Consultant	\$ 250,000	\$ -	\$ 250,000	-	(189,637)	(189,637)	60,363
Rundberg build-Out	\$ 190,000	\$ -	\$ 190,000	(148,780)	(34,418)	(183,198)	6,802
Total Fund Balance Desg. Cap. Proj.	3,440,000	(902,715)	2,537,285	(164,162)	(233,499)	(397,661)	2,139,624

- FBal Desg Capital Projects

Other Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund Balance - Non-Desg. Cap. Proj.	-	-	-	-	-	-	-

- FBal Operations

IV. Discuss and Take Appropriate Action on Financial Statements and Budget Amendments (if applicable) for the period Ending January 31, 2019 (Subject to Audit)

V. Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his Designee to Finalize the Sale of 1900 Corona Drive

Hans Riedel



Memorandum

To: Board of Trustees

From: David Weden, Chief Administrative Officer/Chief Financial Officer

Re: Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his designee to finalize the sale of 1900 Corona Drive

Date: February 25, 2019

Background:

1900 Corona Drive is a residential unit that is currently vacant and has been determined as not suitable for current or upcoming program activities. In October 2018, the Board authorized listing the property for sale.

Current Status:

An appraisal of the property was completed in July 2018 at which time the sales comparison approach appraised the property at \$415,000. A contract, subject to approval by Integral Care's Board, was entered into on February 14, 2019 for sale of the property for \$425,000.

Recommendation:

Staff recommends the Finance Committee and Board approve the terms of the contract and authorize the Chief Executive Officer and/or his designee to execute the sale of 1900 Corona Drive.

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2-12-18



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)
ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)

NOTICE: Not For Use For Condominium Transactions



1. **PARTIES:** The parties to this contract are Austin Travis County Mh-Mr Center
 (Seller) and Richard Cofer II (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".
 - A. **LAND:** Lot 12 Block N DELWOOD 4 EAST SEC 2
 Addition, City of Austin County of Travis
 Texas, known as 1900 Corona Dr 78723-3408
 (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 owned by Seller and 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, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and 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 \$ 106,250.00
 - B. Sum of all financing described in the attached: ☒ Third Party Financing Addendum,
☐ Loan Assumption Addendum, ☐ Seller Financing Addendum \$ 318,750.00
 - C. Sales Price (Sum of A and B) \$ 425,000.00
4. **LICENSE HOLDER DISCLOSURE:** Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder'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: _____
5. **EARNEST MONEY:** Within 3 days after the Effective Date, Buyer must deliver \$ 5,000.00 as earnest money to Conrad Galindo, as escrow agent, at Concierge Title of Texas (address). Buyer shall deliver additional earnest money of \$ _____ to escrow agent within _____ days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. Time is of the essence for this paragraph.
6. **TITLE POLICY AND SURVEY:**
 - A. **TITLE POLICY:** Seller shall furnish to Buyer at ☒ Seller's ☐ Buyer's expense an owner policy of title insurance (Title Policy) issued by Concierge Title of Texas (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.

TAR 1601 Initialed for identification by Buyer RC and Seller RC

TREC NO. 20-14

Contract Concerning 1900 Corona Dr Page 2 of 10 2-12-18.
Austin, TX 78723-3408
 (Address of Property)

- (3) Liens created as part of the financing described in Paragraph 3.
 (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
 (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
 (6) The standard printed exception as to marital rights.
 (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
 (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:
☐ (i) will not be amended or deleted from the title policy; or
☒ (ii) will be amended to read, "shortages in area" at the expense of ☐ Buyer ☒ Seller.
 (9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

- ☐ (1) Within _____ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date. If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at ☐ Seller's ☐ Buyer's expense no later than 3 days prior to Closing Date.
☐ (2) Within _____ days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.
☒ (3) Within 15 days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.

D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title; disclosed on the survey other than items 6A(1) through (7) above; disclosed in the Commitment other than items 6A(1) through (9) above; or which prohibit the following use or activity: residential rental

Buyer must object the earlier of (i) the Closing Date or (ii) 10 days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

- (1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
 (2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property ☐ is ☒ is not

subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instrument may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s) should be used.

- (3) **STATUTORY TAX DISTRICTS:** 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, 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 contract.
- (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, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.
- (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

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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."

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: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and 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. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. 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.

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H. **RESIDENTIAL SERVICE CONTRACTS:** Buyer may purchase a residential service contract from a residential service company licensed by TREC. 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 \$ 800.00. 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' 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 March 26, 2019, 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 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) If the Property is subject to a residential lease, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, 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.

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. **Leases:**

- (1) After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.
- (2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.

11. **SPECIAL PROVISIONS:** (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holder from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.) Seller's objections under the Contract are expressly conditioned upon the approval of the terms of the Contract by Seller's Board of Directors. Seller will deliver notice of such approval (the "Board Approval Notice") to Buyer and the Title Company. In the event Seller's Board of Directors fails to approve the terms of the Contract, Seller may terminate this Contract by delivering written notice (the "Disapproval Notice") to Buyer and the Title Company.

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.

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Initialed for identification by Buyer RU

and Seller DM

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- (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, maintenance fees, assessments, dues and rents 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 will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.
15. **DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.
16. **MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
17. **ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.
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

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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 (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. **NOTICES:** Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

19. **REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back-up offers.

20. **FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

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: _____ _____ Phone: _____ Fax: _____ E-mail: <u>rick@rickcofer.com</u>	To Seller at: _____ _____ Phone: _____ Fax: _____ E-mail: _____
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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):

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

_____ |
|---|--|

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23. **TERMINATION OPTION:** For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller \$ 500.00 (Option Fee) within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 10 days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee ☒ will ☐ will not be credited to the Sales Price at closing. Time is of the essence for this paragraph and strict compliance with the time for performance is required.

24. **CONSULT AN ATTORNEY BEFORE SIGNING:** TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's Attorney is: _____	Seller's Attorney is: _____
Phone: _____	Phone: _____
Fax: _____	Fax: _____
E-mail: _____	E-mail: _____

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

DocuSigned by:

Richard Cofer, II

Buyer Richard Cofer II

Austin Travis County Mh-Mr Center

Seller Austin Travis County Mh-Mr Center

Buyer

Seller



The form of this contract has been approved by the Texas Real Estate Commission. 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. 20-14. This form replaces TREC NO. 20-13.

TAR 1601

TREC NO. 20-14

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BROKER INFORMATION

(Print name(s) only. Do not sign)

Casa Blanca Realty Other Broker Firm represents <input checked="" type="checkbox"/> Buyer only as Buyer's agent <input type="checkbox"/> Seller as Listing Broker's subagent Blanca Zamora Garcia Associate's Name blancagzamora@gmail.com Associate's Email Address Licensed Supervisor of Associate 1715 S. 1st St. Other Broker's Address Austin TX 78704 City State Zip	444467 License No.	Southwest Strategies Group, Inc Listing Broker Firm represents <input type="checkbox"/> Seller and Buyer as an intermediary <input checked="" type="checkbox"/> Seller only as Seller's agent John Rosato Listing Associate's Name john@swsg.com Listing Associate's Email Address Licensed Supervisor of Listing Associate 222 West Avenue, Suite 200 Listing Broker's Office Address Austin TX 78701 City State Zip	425902 License No.
(512)789-6716 Phone		(512)784-4430 Phone	
(512)789-6716 Phone		(512)458-8153 Phone	
Selling Associate's Name		Selling Associate's Name	
Selling Associate's Email Address		Selling Associate's Email Address	
Licensed Supervisor of Selling Associate		Licensed Supervisor of Selling Associate	
Selling Associate's Office Address		Selling Associate's Office Address	
City State Zip		City State Zip	

Listing Broker has agreed to pay Other Broker 3.000% 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.

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 (Address of Property)

OPTION FEE RECEIPT

Receipt of \$ _____ (Option Fee) in the form of _____
 is acknowledged.

Seller or Listing Broker _____ Date _____

EARNEST MONEY RECEIPT

Receipt of \$ _____ Earnest Money in the form of _____
 is acknowledged.

Escrow Agent _____ Received by _____ Email Address _____ Date/Time _____

Address _____ Phone _____

City _____ State _____ Zip _____ Fax _____

CONTRACT RECEIPT

Receipt of the Contract is acknowledged.

Escrow Agent _____ Received by _____ Email Address _____ Date _____

Address: _____ Phone _____

City _____ State _____ Zip _____ Fax _____

ADDITIONAL EARNEST MONEY RECEIPT

Receipt of \$ _____ additional Earnest Money in the form of _____
 is acknowledged.

Escrow Agent _____ Received by _____ Email Address _____ Date/Time _____

Address _____ Phone _____

City _____ State _____ Zip _____ Fax _____

11-15-18



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

THIRD PARTY FINANCING ADDENDUM



TO CONTRACT CONCERNING THE PROPERTY AT

1900 Corona Dr

Austin

(Street Address and City)

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 \$ 318,750.00 (excluding any financed PMI premium), due in full in 30 year(s), with interest not to exceed 6.000 % per annum for the first 30 year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed 1.000 % of the loan.

☐ (2) A second mortgage loan in the principal amount of \$ _____ (excluding any financed PMI premium), due in full in _____ year(s), with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ B. **TEXAS VETERANS LOAN:** A loan(s) from the Texas Veterans Land Board of \$ _____ for a period in the total amount of _____ years at the interest rate established by the Texas Veterans Land Board.

☐ C. **FHA INSURED FINANCING:** A Section _____ FHA insured loan of not less than \$ _____ (excluding any financed MIP), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ D. **VA GUARANTEED FINANCING:** A VA guaranteed loan of not less than \$ _____ (excluding any financed Funding Fee), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ E. **USDA GUARANTEED FINANCING:** A USDA-guaranteed loan of not less than \$ _____ (excluding any financed Funding Fee), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ F. **REVERSE MORTGAGE FINANCING:** A reverse mortgage loan (also known as a Home Equity Conversion Mortgage loan) in the original principal amount of \$ _____ (excluding any financed PMI premium or other costs), with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan. The reverse mortgage loan ☐ will ☐ will not be an FHA insured loan.

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.

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 21 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)

Initialed for identification by Buyer RUand Seller RMTREC NO. 40-8
TAR 1901

Third Party Financing Addendum Concerning

1900 Corona Dr, Austin, TX 78723-3408

(Address of Property)

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.

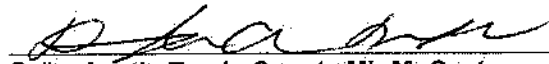
☐ This contract is not subject to Buyer obtaining Buyer Approval.

- 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.
- C. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**
3. **SECURITY:** 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.
- 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 provided in relation to the closing of this sale to the parties' respective brokers and sales agents provided under Broker Information.

DocuSigned by:

Richard Cofer, II

Buyer Richard Cofer II


 Seller Austin Travis County Mh-Mr Center

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. 40-8. This form replaces TREC No. 40-7.



APPROVED BY THE TEXAS REAL ESTATE COMMISSION
**ADDENDUM FOR SELLER'S DISCLOSURE OF INFORMATION
 ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS
 AS REQUIRED BY FEDERAL LAW**

10-10-11

CONCERNING THE PROPERTY AT 1900 Corona Dr Austin
 (Street Address and City)

- A. LEAD WARNING STATEMENT:** "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-paint hazards is recommended prior to purchase."

NOTICE: Inspector must be properly certified as required by federal law.

B. SELLER'S DISCLOSURE:

1. PRESENCE OF LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS (check one box only):
 - ☐ (a) Known lead-based paint and/or lead-based paint hazards are present in the Property (explain): _____
 - ☒ (b) Seller has no actual knowledge of lead-based paint and/or lead-based paint hazards in the Property.
2. RECORDS AND REPORTS AVAILABLE TO SELLER (check one box only):
 - ☐ (a) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the Property (list documents): _____
 - ☒ (b) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the Property.

C. BUYER'S RIGHTS (check one box only):

- ☐ 1. Buyer waives the opportunity to conduct a risk assessment or inspection of the Property for the presence of lead-based paint or lead-based paint hazards.
- ☒ 2. Within ten days after the effective date of this contract, Buyer may have the Property inspected by inspectors selected by Buyer. If lead-based paint or lead-based paint hazards are present, Buyer may terminate this contract by giving Seller written notice within 14 days after the effective date of this contract, and the earnest money will be refunded to Buyer.

D. BUYER'S ACKNOWLEDGMENT (check applicable boxes):

- ☐ 1. Buyer has received copies of all information listed above.
- ☒ 2. Buyer has received the pamphlet *Protect Your Family from Lead in Your Home*.

E. BROKERS' ACKNOWLEDGMENT: Brokers have informed Seller of Seller's obligations under 42 U.S.C. 4852d to:

(a) provide Buyer with the federally approved pamphlet on lead poisoning prevention; (b) complete this addendum; (c) disclose any known lead-based paint and/or lead-based paint hazards in the Property; (d) deliver all records and reports to Buyer pertaining to lead-based paint and/or lead-based paint hazards in the Property; (e) provide Buyer a period of up to 10 days to have the Property inspected; and (f) retain a completed copy of this addendum for at least 3 years following the sale. Brokers are aware of their responsibility to ensure compliance.

F. CERTIFICATION OF ACCURACY: The following persons have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

DocuSigned by:

Richard Cofer, II 2/12/2019
 Buyer
 822008FFDB04B3... Date
 Richard Cofer II

[Signature] 2/14/19
 Seller
 Austin Travis County Mh-Mr Center Date

Buyer Date

Seller Date

Other Broker Date
 Blanca Zamora Garcia

Listing Broker Date
 John Rosato

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 suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>)

(TAR 1906) 10-10-11

TREC No. OP-L

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1900 Corona Dr
Austin, TX 78723-3408

THIS NOTICE IS A DISCLOSURE OF SELLER'S KNOWLEDGE OF THE CONDITION OF THE PROPERTY AS OF THE DATE SIGNED BY SELLER AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THE BUYER MAY WISH TO OBTAIN. IT IS NOT A WARRANTY OF ANY KIND BY SELLER, SELLER'S AGENTS, OR ANY OTHER AGENT.

Section 1. The Property has the items marked below: (Mark Yes (Y), No (N), or Unknown (U).)

This notice does not establish the items to be conveyed. The contract will determine which items will & will not convey.

Item	Y	N	U
Pump: sump grinder		<input checked="" type="checkbox"/>	
Rain Gutters	<input checked="" type="checkbox"/>		
Range/Stove		<input checked="" type="checkbox"/>	
Roof/Attic Vents	<input checked="" type="checkbox"/>		
Sauna		<input checked="" type="checkbox"/>	
Smoke Detector	<input checked="" type="checkbox"/>		
Smoke Detector - Hearing Impaired <i>Fire Alarm System</i>	<input checked="" type="checkbox"/>		
Spa		<input checked="" type="checkbox"/>	
Trash Compactor		<input checked="" type="checkbox"/>	
TV Antenna		<input checked="" type="checkbox"/>	
Washer/Dryer Hookup	<input checked="" type="checkbox"/>		
Window Screens	<input checked="" type="checkbox"/>		
Public Sewer System	<input checked="" type="checkbox"/>		

Item	Y	N	U	Additional Information
Central A/C	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	✓ electric gas number of units:
Evaporative Coolers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	number of units: (1) cook top
Wall/Window AC Units	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	number of units: (1) oven
Attic Fan(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	if yes, describe:
Central Heat	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	electric ✓ gas number of units:
Other Heat	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	if yes, describe: Water heater, Furnace, Dryer (1) of each
Oven	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	number of ovens: electric gas other:
Fireplace & Chimney	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	wood gas logs mock other:
Carport	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	attached not attached
Garage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	attached not attached
Garage Door Openers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	number of units: number of remotes:
Satellite Dish & Controls	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	owned leased from:
Security System	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	owned leased from:
Solar Panels	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	owned leased from:
Water Heater	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	electric gas other: number of units:
Water Softener	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	owned leased from:
Other Leased Items(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	if yes, describe:

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**1900 Corona Dr
Austin, TX 78723-3408**

Concerning the Property at _____

Underground Lawn Sprinkler	<input checked="" type="checkbox"/>	automatic	manual	areas covered:
Septic / On-Site Sewer Facility	<input checked="" type="checkbox"/>	if yes, attach information About On-Site Sewer Facility (TAR-1407)		

Water supply provided by: ☒ city ☐ well ☐ MUD ☐ co-op ☐ unknown ☐ other: _____

Was the Property built before 1978? ☒ yes ☐ no ☐ unknown

(If yes, complete, sign, and attach TAR-1906 concerning lead-based paint hazards).

Roof Type: Shingles Age: _____ (approximate)

Is there an overlay roof covering on the Property (shingles or roof covering placed over existing shingles or roof covering)? ☐ yes ☒ no ☐ unknown

Are you (Seller) aware of any of the items listed in this Section 1 that are not in working condition, that have defects, or are need of repair? ☐ yes ☒ no If yes, describe (attach additional sheets if necessary): _____

Section 2. Are you (Seller) aware of any defects or malfunctions in any of the following?: (Mark Yes (Y) if you are aware and No (N) if you are not aware.)

Item	Y	N	Item	Y	N	Item	Y	N
Basement <u>N/A</u>			Floors		<input checked="" type="checkbox"/>	Sidewalks		<input checked="" type="checkbox"/>
Ceilings		<input checked="" type="checkbox"/>	Foundation / Slab(s)		<input checked="" type="checkbox"/>	Walls / Fences		<input checked="" type="checkbox"/>
Doors		<input checked="" type="checkbox"/>	Interior Walls		<input checked="" type="checkbox"/>	Windows		<input checked="" type="checkbox"/>
Driveways		<input checked="" type="checkbox"/>	Lighting Fixtures		<input checked="" type="checkbox"/>	Other Structural Components		<input checked="" type="checkbox"/>
Electrical Systems		<input checked="" type="checkbox"/>	Plumbing Systems		<input checked="" type="checkbox"/>			
Exterior Walls		<input checked="" type="checkbox"/>	Roof		<input checked="" type="checkbox"/>			

If the answer to any of the items in Section 2 is yes, explain (attach additional sheets if necessary): _____

Section 3. Are you (Seller) aware of any of the following conditions: (Mark Yes (Y) if you are aware and No (N) if you are not aware.)

Condition	Y	N	Condition	Y	N
Aluminum Wiring		<input checked="" type="checkbox"/>	Previous Foundation Repairs	<input checked="" type="checkbox"/>	
Asbestos Components		<input checked="" type="checkbox"/>	Previous Roof Repairs		<input checked="" type="checkbox"/>
Diseased Trees: <u>oak wilt</u>		<input checked="" type="checkbox"/>	Previous Other Structural Repairs		<input checked="" type="checkbox"/>
Endangered Species/Habitat on Property		<input checked="" type="checkbox"/>	Radon Gas		<input checked="" type="checkbox"/>
Fault Lines		<input checked="" type="checkbox"/>	Settling		<input checked="" type="checkbox"/>
Hazardous or Toxic Waste		<input checked="" type="checkbox"/>	Soil Movement		<input checked="" type="checkbox"/>
Improper Drainage		<input checked="" type="checkbox"/>	Subsurface Structure or Pits		<input checked="" type="checkbox"/>
Intermittent or Weather Springs		<input checked="" type="checkbox"/>	Underground Storage Tanks		<input checked="" type="checkbox"/>
Landfill		<input checked="" type="checkbox"/>	Unplatted Easements		<input checked="" type="checkbox"/>
Lead-Based Paint or Lead-Based Pt. Hazards		<input checked="" type="checkbox"/>	Unrecorded Easements		<input checked="" type="checkbox"/>
Encroachments onto the Property		<input checked="" type="checkbox"/>	Urea-formaldehyde Insulation		<input checked="" type="checkbox"/>
Improvements encroaching on others' property		<input checked="" type="checkbox"/>	Water Penetration		<input checked="" type="checkbox"/>
Located in 100-year Floodplain (If yes, attach TAR-1414)		<input checked="" type="checkbox"/>	Wetlands on Property		<input checked="" type="checkbox"/>
Located in Floodway (If yes, attach TAR-1414)		<input checked="" type="checkbox"/>	Wood Rot		<input checked="" type="checkbox"/>
Present Flood Ins. Coverage (If yes, attach TAR-1414)		<input checked="" type="checkbox"/>	Active infestation of termites or other wood destroying insects (WDI)		<input checked="" type="checkbox"/>
Previous Flooding into the Structures		<input checked="" type="checkbox"/>	Previous treatment for termites or WDI		<input checked="" type="checkbox"/>
Previous Flooding onto the Property		<input checked="" type="checkbox"/>	Previous termite or WDI damage repaired		<input checked="" type="checkbox"/>
Located in Historic District		<input checked="" type="checkbox"/>	Previous Fires		<input checked="" type="checkbox"/>

(TAR-1406) 02-01-18

Initialed by: Buyer: KU

and Seller: MPN

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1900 Corona Dr
Austin, TX 78723-3408

Concerning the Property at _____

Historic Property Designation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Termite or WDI damage needing repair	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Previous Use of Premises for Manufacture of Methamphetamine	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Single Blockable Main Drain in Pool/Hot Tub/Spa*	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If the answer to any of the items in Section 3 is yes, explain (attach additional sheets if necessary): _____

*A single blockable main drain may cause a suction entrapment hazard for an individual.

Section 4. Are you (Seller) aware of any item, equipment, or system in or on the Property that is in need of repair, which has not been previously disclosed in this notice? ☐ yes ☒ no If yes, explain (attach additional sheets if necessary): _____

Section 5. Are you (Seller) aware of any of the following (Mark Yes (Y) if you are aware. Mark No (N) if you are not aware.)

Y N

☒ Room additions, structural modifications, or other alterations or repairs made without necessary permits, with unresolved permits, or not in compliance with building codes in effect at the time.

☒ Homeowners' associations or maintenance fees or assessments. If yes, complete the following:

Name of association: _____

Manager's name: _____

Phone: _____

Fees or assessments are: \$ _____ per _____ and are: ☐ mandatory ☐ voluntary

Any unpaid fees or assessment for the Property? ☐ yes (\$ _____) ☒ no

If the Property is in more than one association, provide information about the other associations below or attach information to this notice.

☒ Any common area (facilities such as pools, tennis courts, walkways, or other) co-owned in undivided interest with others. If yes, complete the following:

Any optional user fees for common facilities charged? ☐ yes ☒ no If yes, describe: _____

☒ Any notices of violations of deed restrictions or governmental ordinances affecting the condition or use of the Property.

☒ Any lawsuits or other legal proceedings directly or indirectly affecting the Property, (includes, but is not limited to: divorce, foreclosure, heirship, bankruptcy, and taxes.)

☒ Any death on the Property except for those deaths caused by: natural causes, suicide, or accident unrelated to the condition of the Property.

☒ Any condition on the Property which materially affects the health or safety of an individual.

☒ Any repairs or treatments, other than routine maintenance, made to the Property to remediate environmental hazards such as asbestos, radon, lead-based paint, urea-formaldehyde, or mold.

If yes, attach any certificates or other documentation identifying the extent of the remediation (for example, certificate of mold remediation or other remediation).

☒ Any rainwater harvesting system located on the Property that is larger than 500 gallons and that uses a public water supply as an auxiliary water source.

☒ The Property is located in a propane gas system service area owned by a propane distribution system retailer.

☒ Any portion of the Property that is located in a groundwater conservation district or a subsidence district.

(TAR-1406) 02-01-18

Initialed by: Buyer: RCU and Seller: [Signature]

Page 3 of 5

**1900 Corona Dr
Austin, TX 78723-3408**

Concerning the Property at _____

If the answer to any of the items in Section 5 is yes, explain (attach additional sheets if necessary): _____

Section 6. Seller has has not attached a survey of the Property.

Section 7. Within the last 4 years, have you (Seller) received any written inspection reports from persons who regularly provide inspections and who are either licensed as inspectors or otherwise permitted by law to perform inspections? yes no If yes, attach copies and complete the following:

Inspection Date	Type	Name of Inspector	No. of Pages

Note: A buyer should not rely on the above-cited reports as a reflection of the current condition of the Property. A buyer should obtain inspections from inspectors chosen by the buyer.

Section 8. Check any tax exemption(s) which you (Seller) currently claim for the Property:

☐ Homestead ☐ Senior Citizen ☐ Disabled
☐ Wildlife Management ☐ Agricultural ☐ Disabled Veteran
☐ Other: _____ ☐ Unknown

Section 9. Have you (Seller) ever filed a claim for damage to the Property with any insurance provider? yes no

Section 10. Have you (Seller) ever received proceeds for a claim for damage to the Property (for example, an insurance claim or a settlement or award in a legal proceeding) and not used the proceeds to make the repairs for which the claim was made? yes no If yes, explain: _____

Section 11. Does the Property have working smoke detectors installed in accordance with the smoke detector requirements of Chapter 766 of the Health and Safety Code? unknown no yes. If no or unknown, explain. (Attach additional sheets if necessary): _____

**Chapter 766 of the Health and Safety Code requires one-family or two-family dwellings to have working smoke detectors installed in accordance with the requirements of the building code in effect in the area in which the dwelling is located, including performance, location, and power source requirements. If you do not know the building code requirements in effect in your area, you may check unknown above or contact your local building official for more information.*

A buyer may require a seller to install smoke detectors for the hearing impaired if: (1) the buyer or a member of the buyer's family who will reside in the dwelling is hearing-impaired; (2) the buyer gives the seller written evidence of the hearing impairment from a licensed physician; and (3) within 10 days after the effective date, the buyer makes a written request for the seller to install smoke detectors for the hearing-impaired and specifies the locations for installation. The parties may agree who will bear the cost of installing the smoke detectors and which brand of smoke detectors to install.

Seller acknowledges that the statements in this notice are true to the best of Seller's belief and that no person, including the broker(s), has instructed or influenced Seller to provide inaccurate information or to omit any material information.

Signature of Seller _____

Date _____

Signature of Seller _____

Date _____

Printed Name: Hans Riedel

Printed Name: _____

(TAR-1406) 02-01-18

Initialed by: Buyer: _____

and Seller: Hans Riedel

Page 4 of 5

1900 Corona Dr
Austin, TX 78723-3408

Concerning the Property at _____

ADDITIONAL NOTICES TO BUYER:

- (1) The Texas Department of Public Safety maintains a database that the public may search, at no cost, to determine if registered sex offenders are located in certain zip code areas. To search the database, visit www.txdps.state.tx.us. For information concerning past criminal activity in certain areas or neighborhoods, contact the local police department.
- (2) If the Property is located in a coastal area that is seaward of the Gulf Intracoastal Waterway or within 1,000 feet of the mean high tide bordering the Gulf of Mexico, the Property may be subject to the Open Beaches Act or the Dune Protection Act (Chapter 61 or 63, Natural Resources Code, respectively) and a beachfront construction certificate or dune protection permit may be required for repairs or improvements. Contact the local government with ordinance authority over construction adjacent to public beaches for more information.
- (3) If the Property is located in a seacoast territory of this state designated as a catastrophe area by the Commissioner of the Texas Department of Insurance, the Property may be subject to additional requirements to obtain or continue windstorm and hail insurance. A certificate of compliance may be required for repairs or improvements to the Property. For more information, please review *Information Regarding Windstorm and Hail Insurance for Certain Properties* (TAR 2518) and contact the Texas Department of Insurance or the Texas Windstorm Insurance Association.
- (4) This Property may be located near a military installation and may be affected by high noise or air installation compatible use zones or other operations. Information relating to high noise and compatible use zones is available in the most recent Air Installation Compatible Use Zone Study or Joint Land Use Study prepared for a military installation and may be accessed on the Internet website of the military installation and of the county and any municipality in which the military installation is located.
- (5) If you are basing your offers on square footage, measurements, or boundaries, you should have those items independently measured to verify any reported information.
- (6) The following providers currently provide service to the Property:

Electric: City of Austin
Sewer: City of Austin
Water: City of Austin
Cable: _____
Trash: _____
Natural Gas: City of Austin
Phone Company: _____
Propane: _____
Internet: _____

phone #: _____
phone #: _____
phone #: _____
phone #: _____
phone #: _____
phone #: _____
phone #: _____
phone #: _____

- (7) This Seller's Disclosure Notice was completed by Seller as of the date signed. The brokers have relied on this notice as true and correct and have no reason to believe it to be false or inaccurate. YOU ARE ENCOURAGED TO HAVE AN INSPECTOR OF YOUR CHOICE INSPECT THE PROPERTY.

The undersigned Buyer acknowledges receipt of the foregoing notice.

DocuSigned by:

Richard Cofer II

2/12/2019

Signature of Buyer

Date

Signature of Buyer

Date

Printed Name: Richard Cofer II

Printed Name: _____

11/2/2015



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

CASA BLANCA REALTY	444467	blancagzamora@gmail.com	(512)789-6716
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Blanca Zamora Garcia	444467	blancagzamora@gmail.com	(512)789-6716
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Blanca Zamora Garcia	444467	blancagzamora@gmail.com	(512)789-6716
Sales Agent/Associate's Name	License No.	Email	Phone
RU		2/12/2019	
Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

TAR-2501

Casa Blanca Realty, 1715 S. 1st Austin TX 78704
Blanca Garcia Z.

Information available at www.trec.texas.gov

IABS 1-0 Date

Richard Cofer

Phone: 512.789.6716 Fax:

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VI. Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his Designee to Finalize the Sale of 8606 Colonial Drive

Hans Riedel



Memorandum

To: Board of Trustees

From: David Weden, Chief Administrative Officer/Chief Financial Officer

Re: Discuss and Take Appropriate Action on Approval to Authorize the Chief Executive Officer and/or his designee to finalize the sale of 8606 Colonial Drive

Date: February 25, 2019

Background:

8606 Colonial Drive is a residential unit that is currently vacant and has been determined as not suitable for current or upcoming program activities. In October 2018, the Board authorized listing the property for sale.

Current Status:

An appraisal of the property was completed in July 2018 at which time the sales comparison approach appraised the property at \$275,000. A contract, subject to approval by Integral Care's Board, was entered into on January 29, 2019 and amended on February 14, 2019 for sale of the property for \$285,000.

Recommendation:

Staff recommends the Finance Committee and Board approve the terms of the contract and authorize the Chief Executive Officer and/or his designee to execute the sale of 8606 Colonial Drive.

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PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC).
ONE TO FOUR FAMILY RESIDENTIAL CONTRACT (RESALE)

NOTICE: Not For Use For Condominium Transactions

2-12-18



1. **PARTIES:** The parties to this contract are Austin Travis County Mh-Mr Center (Seller) and Myung Lemond (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".
 - A. **LAND:** Lot 12 Block D LOT 12 BLK D WOOTEN VILLAGE SEC 6A
 Addition, City of Austin, County of Travis
 Texas, known as 8606 Colonial Dr. 78758
 (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 owned by Seller and 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, and controls for: (i) garage doors, (ii) entry gates, and (iii) other improvements and 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 \$ 61,000.00
 - B. Sum of all financing described in the attached: ☐ Third Party Financing Addendum,
☐ Loan Assumption Addendum, ☐ Seller Financing Addendum \$ 244,000.00
 - C. Sales Price (Sum of A and B) \$ 305,000.00
4. **LICENSE HOLDER DISCLOSURE:** Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder'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: _____
5. **EARNEST MONEY:** Within 3 days after the Effective Date, Buyer must deliver \$ 3,000.00 as earnest money to Conrad Galindo, as escrow agent, at Concierge Title of Texas (address). Buyer shall deliver additional earnest money of \$ _____ to escrow agent within _____ days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. **Time is of the essence for this paragraph.**
6. **TITLE POLICY AND SURVEY:**
 - A. **TITLE POLICY:** Seller shall furnish to Buyer at ☒ Seller's ☐ Buyer's expense an owner policy of title insurance (Title Policy) issued by Concierge Title of Texas (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.

TAR 1601 Initialed for identification by Buyer [initials] and Seller [initials]

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- (3) Liens created as part of the financing described in Paragraph 3.
- (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
- (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
- (6) The standard printed exception as to marital rights.
- (7) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
- (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements:
- ☐ (i) will not be amended or deleted from the title policy; or
- ☒ (ii) will be amended to read, "shortages in area" at the expense of ☐ Buyer ☒ Seller.
- (9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the Title Company receives a copy of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

- ☐ (1) Within _____ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). **If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.** If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at ☐ Seller's ☐ Buyer's expense no later than 3 days prior to Closing Date.
- ☐ (2) Within _____ days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.
- ☒ (3) Within 15 days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer. ***Buyer to arrange survey, seller to reimburse at closing.**

D. OBJECTIONS: Buyer may object in writing to defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; disclosed in the Commitment other than items 6A(1) through (9) above; or which prohibit the following use or activity: **residential rental**

Buyer must object the earlier of (i) the Closing Date or (ii) 10 days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

- (1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property ☐ is ☒ is not

*Initial
Buyer:
Seller:

TAR 1601

Initialed for identification by Buyer



and Seller



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subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2A in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, or operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instrument may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association(s) should be used.

- (3) **STATUTORY TAX DISTRICTS:** 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, 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 contract.
- (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, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.
- (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

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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."

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: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and 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. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. 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.

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and Seller

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- H. **RESIDENTIAL SERVICE CONTRACTS:** Buyer may purchase a residential service contract from a residential service company licensed by TREC. 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 \$ 750.00. 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' 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 March 8, 2019, 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 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) If the Property is subject to a residential lease, Seller shall transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, 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.
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. Leases:
- (1) After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.
 - (2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.
11. **SPECIAL PROVISIONS:** (Insert only factual statements and business details applicable to the sale. TREC rules prohibit license holder from adding factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use.) **Buyer reserves the right to assign the contract**
- Seller's obligations under the Contract are expressly conditioned upon the approval of the terms of the Contract by Seller's Board of Directors. Upon the approval of the terms of the Contract by Seller's Board of Directors, Seller will deliver notice of such approval (the "Board Approval Notice") to Buyer and the Title Company. In the event Seller's Board of Directors fails to approve the terms of the Contract, Seller may terminate the Contract by delivering written notice (the "Disapproval Notice") to Buyer and the Title Company.
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.

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(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, maintenance fees, assessments, dues and rents 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 will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds, if permitted by Seller's insurance carrier, and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this contract.

15. **DEFAULT:** If Buyer fails to comply with this contract, Buyer will be in default, and Seller may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default and Buyer may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby releasing both parties from this contract.

16. **MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

17. **ATTORNEY'S FEES:** A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

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

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 (Address of Property)

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 (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- E. **NOTICES:** Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

19. **REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back up offers.

20. **FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

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: Myung Lemond

To Seller

at: _____

Phone: _____

Phone: _____

Fax: _____

Fax: _____

E-mail: Myung@DomainRealtyAustin.com

E-mail: _____

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):

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

TAR 1601 Initialed for identification by Buyer

and Seller

TREC NO. 20-14

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8606 Colonial Dr.,

Contract Concerning 8606 Colonial Dr. Page 8 of 10 2-12-18
Austin, TX 78758
 (Address of Property)

23. TERMINATION OPTION: For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller \$ 500.00 (Option Fee) within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 10 days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee ☒ will ☐ will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**

24. CONSULT AN ATTORNEY BEFORE SIGNING: TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's Attorney is: _____	Seller's Attorney is: _____
Phone: _____	Phone: _____
Fax: _____	Fax: _____
E-mail: _____	E-mail: _____

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

DocuSigned by:
Myung Lemond 01/28/2019
 Buyer Myung Lemond

[Signature] 1/29/19
 Seller Austin Travis County Mh-Mr Center

Buyer _____ Seller _____



The form of this contract has been approved by the Texas Real Estate Commission. 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. 20-14. This form replaces TREC NO. 20-13.

TAR 1601

TREC NO. 20-14

Contract Concerning	8606 Colonial Dr. Austin, TX 78758 (Address of Property)	Page 9 of 10	2-12-18
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BROKER INFORMATION (Print name(s) only. Do not sign)			
Domain Realty	9003084	Southwest Strategies Group, Inc. 515931	
Other Broker Firm	License No.	Listing Broker Firm	License No.
represents <input checked="" type="checkbox"/> Buyer only as Buyer's agent		represents <input type="checkbox"/> Seller and Buyer as an intermediary	
<input type="checkbox"/> Seller as Listing Broker's subagent		<input checked="" type="checkbox"/> Seller only as Seller's agent	
Myung Lemond	488738	John Rosato	425902
Associate's Name	License No.	Listing Associate's Name	License No.
Myung@DomainRealtyAustin.com (512)740-0807		john@swsg.com	512-784-4430
Associate's Email Address	Phone	Listing Associate's Email Address	Phone
Garrett Trahan	562365		
Licensed Supervisor of Associate	License No.	Licensed Supervisor of Listing Associate	License No.
13552 US HWY 183N, STE A		222 West Avenue, Suite 200	512-458-8153
Other Broker's Address	(512)872-4211 Phone	Listing Broker's Office Address	Phone
Austin TX 78750		Austin TX 78701	
City State Zip		City State Zip	
		Selling Associate's Name	License No.
		Selling Associate's Email Address	Phone
		Licensed Supervisor of Selling Associate	License No.
		Selling Associate's Office Address	
		City State Zip	
Listing Broker has agreed to pay Other Broker <u>3.000%</u> 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.			

Contract Concerning 8606 Colonial Dr. Page 10 of 10 2-12-18
Austin, TX 78758
 (Address of Property)

OPTION FEE RECEIPT

Receipt of \$ _____ (Option Fee) in the form of _____
 is acknowledged.

 Seller or Listing Broker Date

EARNEST MONEY RECEIPT

Receipt of \$ _____ Earnest Money in the form of _____
 is acknowledged.

 Escrow Agent Received by Email Address Date/Time

 Address Phone

 City State Zip Fax

CONTRACT RECEIPT

Receipt of the Contract is acknowledged.

 Escrow Agent Received by Email Address Date

 Address Phone

 City State Zip Fax

ADDITIONAL EARNEST MONEY RECEIPT

Receipt of \$ _____ additional Earnest Money in the form of _____
 is acknowledged.

 Escrow Agent Received by Email Address Date/Time

 Address Phone

 City State Zip Fax



PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

11-15-18

**THIRD PARTY FINANCING ADDENDUM**

TO CONTRACT CONCERNING THE PROPERTY AT

8606 Colonial Dr.Austin

(Street Address and City)

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 \$ 244,000.00 (excluding any financed PMI premium), due in full in 30 year(s), with interest not to exceed 5.750 % per annum for the first 30 year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed 1.000 % of the loan.

☐ (2) A second mortgage loan in the principal amount of \$ _____ (excluding any financed PMI premium), due in full in _____ year(s), with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ B. **TEXAS VETERANS LOAN:** A loan(s) from the Texas Veterans Land Board of \$ _____ for a period in the total amount of _____ years at the interest rate established by the Texas Veterans Land Board.

☐ C. **FHA INSURED FINANCING:** A Section _____ FHA insured loan of not less than \$ _____ (excluding any financed MIP), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ D. **VA GUARANTEED FINANCING:** A VA guaranteed loan of not less than \$ _____ (excluding any financed Funding Fee), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ E. **USDA GUARANTEED FINANCING:** A USDA-guaranteed loan of not less than \$ _____ (excluding any financed Funding Fee), amortizable monthly for not less than _____ years, with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan.

☐ F. **REVERSE MORTGAGE FINANCING:** A reverse mortgage loan (also known as a Home Equity Conversion Mortgage loan) in the original principal amount of \$ _____ (excluding any financed PMI premium or other costs), with interest not to exceed _____ % per annum for the first _____ year(s) of the loan with Origination Charges as shown on Buyer's Loan Estimate for the loan not to exceed _____ % of the loan. The reverse mortgage loan ☐ will ☐ will not be an FHA insured loan.

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.

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 21 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)

Initialed for identification by Buyer

and Seller

TREC NO. 40-8
TAR 1901

Third Party Financing Addendum Concerning

8606 Colonial Dr., Austin, TX 78758

(Address of Property)

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.

☐ This contract is not subject to Buyer obtaining Buyer Approval.

- 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.
- C. **Time is of the essence for this paragraph and strict compliance with the time for performance is required.**
3. **SECURITY:** 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.
- 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 provided in relation to the closing of this sale to the parties' respective brokers and sales agents provided under Broker Information.

DocuSigned by:

Myung Lemond

01/28/2019

Buyer **Myung Lemond**Seller **Austin Travis County Mh-Mr Center**

Buyer

Seller



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PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

11-2-2015

AMENDMENT**TO CONTRACT CONCERNING THE PROPERTY AT****8606 Colonial Dr.****Austin**

(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 | \$ | 71,250.00 |
| B. Sum of financing described in the contract..... | \$ | 213,750.00 |
| C. Sales Price (Sum of A and B)..... | \$ | 285,000.00 |
- ☐ (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:

- ☒ (3) The date in Paragraph 9 of the contract is changed to **03/15/2019**.
- ☐ (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 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
- ☒ (9) **Other Modifications:** (Insert only factual statements and business details applicable to this sale.)
Section 1: Parties ---To change from Myung Lemond to Richard L. Cofer, II. Myung Lemond is assigning the contract to Mr. Cofer.

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

Richard L. Cofer, II
 02/12/2019
 Buyer Richard L. Cofer, II

[Signature] 2/14/19
 Seller Austin Travis County Mh-Mr Center

Buyer

Seller

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(TAR-1903)

TREC NO. 39-8

VII. Update on Resource Development

Ellen Richards

RESOURCE DEVELOPMENT QUARTERLY REPORT - Q1 & Q2
REVISED 2-25-19
September, October, November, December, January, February - FY19

FOUNDATION	STAGE	AMOUNT	INITIATIVE
SAMHSA	Awarded 9/13/18	\$1,600,000	Community for Outreach Intervention w/Youth and Young Adults at clinical risk for psychosis (RA1SE) over next 4 years
SAMHSA	Awarded 9/17/18	\$4,000,000	CCBHC expansion grant over next 2 years
SAMHSA	Awarded 9/18/18	\$375,000	Mental Health Awareness Training Grants over next 3 years
Austin Community Foundation	Awarded 9/19/18	\$40,000	Housing First Oak Springs Client Services
Austin Public Health	Awarded 10/29/18	\$2,000,000	Rapid Re-housing over next 5 years
Wells Fargo	Awarded 10/29/18	\$10,000	Housing First Oak Springs Client Services
St. David's Foundation	Awarded 11/2/18	\$100,000	Health Starts at Home: Expanding Housing Wrap-Around Services and Supports over next 2 years
SAMHSA	Awarded 11/20/18	\$839,768	A Community-Based Integrative Dual Disorders Treatment Intervention for Individuals Experiencing Homelessness in Austin, Texas w/ DMS over next 5 years (\$2,333,714 total)
Central Health/Community Care Collaborative/AISD	Awarded 11/30/18	\$1,103,031	Full time on-campus behavioral health services on 16 campuses in Austin ISD
City of Austin	Awarded 12/1/18	\$130,000	PATH expansion program
Religious Coalition to Assist the Homeless	Awarded 12/13/18	\$10,000	Housing First Oak Springs Client Services
Moody Foundation	Awarded 12/17/18	\$50,000	Suicide Prevention for Youth at DVISD
TCDD	Awarded 1/19/19	\$12,500	CTAAFSC Speakers & Stipends
Austin Public Health	Awarded 1/31/19	\$195,054	Persons Living With HIV
APH - 2019 Chronic Disease Prevention Mini-Grant (Community Gardens)	Awarded 2/4/19	\$2,500	La Paloma
	TOTAL:	\$10,467,853	

FOUNDATION	STAGE	AMOUNT	INITIATIVE
Texas Health and Human Services Commission	Submitted on 3/29/18 (on hold by State)	\$902,000	Projects for Assistance in Transition from Homelessness (PATH)
Department of Health & Human Services/ACL	Submitted on 7/9/18	\$250,000	Innovations in Nutrition Programs and Services
Austin Public Health	Submitted on 9/7/18	\$195,054	Persons Living With HIV
Superior Healthplan	Submitted on 9/28/18	\$5,000	CTAAFSC
ECHO/Pay for Success	Submitted on 10/30/18	\$2,129,308	Creation of new ACT Team
Macquarie 50th Anniversary Award	Submitted on 11/16/18	\$6,683,064	Upstream innovation: Ending Youth Homelessness through Community Behavioral Health
Express Scripts Foundation	Submitted on 11/30/18	\$124,000	Crisis Services RN Supervisor
Impact Austin	Submitted on 12/12/18	\$100,000	IDD Services - Jail Diversion Pilot (TBD)
Downtown Austin Community Court	submitted on 12/20/2018	\$400,000	Housing Focused Support Services
Meadows Foundation	submitted on 12/21/2018	\$75,000	Housing First Oak Springs Client Services
Adobe Foundation	submitted on 12/30/2018	\$25,000	CFS Summer Program
Moody Foundation	submitted on 12/31/2018	\$50,000	client assistance
ASH Redesign HHSC RFI	submitted on 1/29/19		· PSH- Mix Use Apartment Community/ Retail -Center of Excellence in Addiction Medicine -Coordination Center/ IDD and System Integration
HHSC HCC Project Proposal	submitted on 1/29/19		Women and Children Program- Salvation Army Collaborative · Oak Springs Clinic Operations
Episcopal Health Foundation	submitted 2/8/19	\$1,500,000	Innovative Pilot IPU/MCOs
	TOTAL:	\$12,438,426	

FOUNDATION	STAGE	AMOUNT	INITIATIVE
AISD - VOCA	due 2/22/19	\$3,510,000	School Based Services for Victims of Crime
National Council - Americares	due 2/22/19	\$8,000	Medication Adherence & Depression Tracking Texting Program
St. David's Foundation	due 2/22/19	\$1,619,613	Herman Center Program
DMS- Project Pitch - LOI	due 2/28/19	\$400,000	PATH & Eviction Court/Constable Officers
Office of Governor - VOCA (victims of crime)	due 2/28/19	\$2,700,000	Crisis Services - CIRT
SAMHSA	due 3/11/19	\$672,383	Suicide Prevention Lifeline Crisis Center Follow-Up Expansion Grant Program
	EST. TOTAL:	\$8,909,996	
ALKERMES INSPIRATION GRANTS	DECLINED	\$101,314	Herman Center Peer Support
Bank of America	DECLINED	\$25,000	Healthy Community Collaborative Client Assistance
Dept of Justice	DECLINED	\$1,000,000	ANEW - Second Chance to provide reentry services
HUD	DECLINED	\$400,000	HUD bonus. HF ACT team 27 vouchers
Rachel & Ben Vaugh Foundation	DECLINED	\$20,000	Housing First from the Streets to a Home
SAMHSA	DECLINED	\$1,320,000	Austin/Travis County Early Criminal Justice Diversion through Mobile Crisis Outreach
SAMHSA	DECLINED	\$678,000	ACT team
SAMHSA	DECLINED	\$500,000	Infant and Early Childhood Mental Health Grant Program
SAMHSA	DECLINED	\$475,505	Treatment for Individuals Experiencing Homelessness (with UT)
Travis County	DECLINED	\$360,100	Behavioral Health Services - transition-aged youth ages 17-24
Austin Board of Realtors Foundation	declined	\$5,000	Housing First Oak Springs Client Services
A Glimmer of Hope Foundation	declined	\$20,000	CTAAFSC

VIII. Announcements

IX. New Business

- **Identify Consent/Non-Consent Agenda Items**
 - **Consent: Items III, V, VI**
 - **Non-Consent: Item IV**

X. Citizens' Comments