

CONTRACT FOR THE SALE & PURCHASE OF REAL ESTATE

THIS AGREEMENT OF SALE made this 1st of April, 2025, by and between: hereafter called Seller(s), and INCOGNITO LLC, hereafter called Buyer.

I. DESCRIPTION OF THE PREMISES. Seller(s) agrees to sell to Buyer the property located at: 211 EAST GRAYSON ST LEONARD TX 75452

Description Written As Follows: AS IS Condition Description includes any fixtures, window and floor coverings, built-in appliances, draperies including hardware, shades, blinds, window and door screens, awnings, outdoor plants, trees, and other permanently attached items now on premises.

II. PURCHASE PRICE. The Seller agrees to convey property to Buyer for the sum of:

\$[REDACTED]

EARNEST MONEY: \$[REDACTED] (Refundable if Buyer is unable to proceed within 30 days)

III. TERMS. The following terms are applicable to this contract:

1. Closing costs, attorney fees, title fees, and other miscellaneous costs are to be paid in the following fashion - paid in full by Buyer.
2. Transfer Taxes to be paid in the following fashion - paid in full by Seller.
3. Any taxes (NOT Including Transfer Taxes), Liens, Encumbrances, and/or Mortgage owed will be closed and paid in full by the Seller.
4. Any prorated property taxes at closing shall be the responsibility of the Seller.
5. The Seller and Buyer will set closing to take place on or before April 17, 2025.
6. Property sold "AS IS" with no warranties implied or stated from the Seller.
7. Earnest money to be held in escrow by the Buyer's closing attorney.
8. Earnest money is non-refundable to Buyer unless title is non-conveyable, Seller is not available to close within the time period of this contract, or Buyer elects to terminate within the option period.
9. Buyer shall have a 30-day option period to conduct due diligence, inspections, and market the property.
10. Seller to provide Buyer with permission to access the property solely for purposes such as evaluation of repairs needed and for final inspection.
11. If vacant, any furniture, fixtures, attachments, and debris located in and around the property not removed within a day of closing becomes ownership of the Buyer.
12. This offer is contingent on the Seller providing a clear title to the Buyer. If the title is not insurable, this agreement shall be terminated, and any and all earnest money will be refunded to Buyer.
13. This offer is subject to Buyer's internal inspection to take place within 15 days of offer acceptance as well as partner approval.
14. The title report and survey, if required, will be ordered promptly and, if not available on the settlement date, then settlement may be delayed for up to 14 business days to

obtain the title report and survey, after which this contract, at the option of the Buyer, may be terminated and the deposit will be refunded in full to the Buyer.

- 15. Any changes to this contract must be made in writing and mutually agreed upon.
- 16. This agreement establishes a prohibition against transfer, conveyance, or encumbrance to the property.
- 17. Buyer retains the right to back out of the agreement at any time during the option period without penalty, with earnest money refunded in full.
- 18. If the repair costs are determined to be excessive, the Seller agrees to renegotiate the sale price in good faith to accommodate necessary adjustments.
- 19. Buyer shall have 30 days from the date of execution of this agreement to market the property. If Buyer is unable to do so within this period, Buyer may terminate the contract and receive a full refund of earnest money.
- 20. Buyer is not obligated to purchase the property unless all conditions outlined in this agreement are satisfied.
- 21. Buyer retains the right to assign this contract to another qualified buyer or partner at Buyer's discretion.

Buyer: _____

DATE: _____

Seller: _____

DATE: 4/2/2025

Signed by:
clw/vl04e
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