

EXHIBIT "A"

CONTRACT OF SALE

STATE OF TEXAS           §  
  §  
COUNTY OF TARRANT    §

**THIS CONTRACT OF SALE** is made by and between the City of Mansfield, (referred to in this Contract as "Seller" or "City") and Trinity Habitat for Humanity (referred to in this Contract as "Purchaser" or "THH").

**ARTICLE I**

**PURCHASE AND SALE**

By this Contract, Seller sells and agrees to convey, and Purchaser purchases and agrees to pay for a certain properties situated in Tarrant County, Texas, being more particularly described as Lot 37, Block 2, of the Hamman Terrace Addition to the City of Mansfield, Tarrant County, Texas, together with all and singular the rights and appurtenances pertaining to the Property, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (all of such real property, rights, and appurtenances being referred to in this Contract as the "Property"), together with any improvements, fixtures, and personal Property situated on and attached to the Property, excepting mineral rights, for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

**ARTICLE II**

The purchase price for the Property shall be One Dollar (\$1.00). The purchase price shall be paid by Purchaser in full in cash at the closing.

**ARTICLE III**

**PURCHASER'S RIGHTS AND OBLIGATIONS**

It is understood by the parties to this contract that Purchaser is purchasing the Property to construct an affordable single-family home. The rights and obligations of Purchaser hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions:

1. The home shall be priced at an amount not to exceed affordability by those citizens below 80% median area income based on family size as established by the Department of Housing and Urban Development (HUD) for the Dallas-Fort Worth Metropolitan Statistic Area (MSA).
2. The home shall meet or exceed the following construction requirements:
  - a. Meet or exceed all local and federal housing standards and codes.

- b. 75% exterior brick veneer of the entire exterior façade, excluding doors, windows and gable areas.
  - c. Minimum of 1,200 square feet of livable area
  - d. Attached enclosed two-car garage
  - e. Minimum 3 bedrooms and 2 bathrooms
  - f. Front yard shall be sodded/seeded/or hydro-mulched with grass, excluding pavement and landscape bed areas.
  - g. Minimum of (1) one tree (3" caliper ea.) shall be planted within the front yard area, with the exception that lots with existing trees already meeting this requirement shall be exempt.
  - h. Purchaser agrees that no certificate of occupancy shall issue unless these requirements are met.
  - i. All sub-division and zoning ordinance.
3. Purchaser shall be responsible for clearing and all necessary preparation of lots for construction of homes.
4. Provide a homebuyer Assistant Program (down payment and closing cost assistance) to eligible homebuyers as provided for through HUD's HOME regulations.
5. Prohibit rental or subletting of property by the eligible homebuyer and their assigns for a period of 5 years from the date of taking possession of said home by the original homebuyer through a deed (mortgage) restriction, covenant or comparable enforcement mechanism. Purchaser shall randomly monitor and inspect completed and conveyed home for said compliance on an annual basis.
6. Use of property shall be restricted to the construction of a single family home along with the stipulation that said home shall be constructed by the end of 2020. Construction shall begin no later than the spring of 2019 after conveyance of said lot to THH.
7. Purchaser and/or homebuyer shall be responsible for all fees and deposits required to set water meters.
8. Purchaser acknowledges that this property will require a water and sewer tap to access these utilities and purchaser will be responsible for all costs and fees associated with such connections.
9. In the event the property is not used exclusively for single-family affordable housing or the Purchaser or Homebuyer otherwise fails to meet or comply with the obligations set forth in this agreement, Purchaser or Homebuyer shall be in default hereunder, and upon occurrence of such default, Seller, at Seller's option, shall have the right to purchase from Purchaser the property for the purchase price paid by Purchaser for the property plus the actual costs of any improvements Purchaser has made or caused to be made to the property (the "repurchase Price") and Purchaser or Homebuyer shall be obligated to sell to Seller the subject property for the Repurchase Price. Seller shall be entitled to exercise the repurchase rights under this paragraph by providing written notice to Purchaser or

Homebuyer of their default and Seller's intent to repurchase (the "Repurchase Notice"). The Repurchase Notice shall specify the property that is to be repurchased and the closing of the repurchase transaction shall occur within ten days of the date of the Repurchase Notice or such other date and time as the parties may agree.

#### **ARTICLE IV**

##### **REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser also as of the closing date:

- 1) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers.
- 2) Seller has the right and ability to convey good and marketable title in fee simple to the Property to Purchaser without the approval or participation of any other person and free and clear of any and all liens, encumbrances, conditions, assessments and restrictions other than those identified in the sales contract.
- 3) Seller reserves for Seller and Seller's heirs, successors, and assigns forever, all oil, gas and other minerals in and under and that may be produced from the Property. If the mineral estate is subject to existing production or an existing lease, this reservation includes the production, the lease, and all benefits from it. Provided however, Seller shall waive the right of ingress and egress to and from the surface of the Property relating to the mineral estate owned by Seller. Nothing herein, however, restricts or prohibits the pooling or unitization of the portion of the mineral estate owned by the Seller with land other than the Property; or the exploration or production of the oil, gas and other minerals by means of wells that are drilled or mines that open on land other than the Property but enter or bottom under the Property, provided that these operations in no manner interfere with the surface or subsurface support of any improvements constructed on the Property.

#### **ARTICLE V**

##### **CLOSING**

##### **Closing Date**

5.01. The closing shall be held at the office of Reunion Title, 1000 N Walnut Creek Drive, Suite C, Mansfield, Texas, at such time, date, and place as Seller and Purchaser may agree upon (which date is herein referred to as the "closing date"). If Seller and Purchaser do not agree upon a closing date within sixty (60) days of this Contract, the closing date shall be on the date and time designated by Purchaser upon no less than five (5) days prior written notice to Seller.

## **Requirements at Closing**

5.02. At the closing Seller shall:

(1) Deliver to Purchaser a duly executed and acknowledged Deed in accordance with Chapter 34 of the Texas Tax Code conveying good and marketable title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, assessments, and restrictions other than as provided in this Contract.

(2) Execute such documents and instruments reasonable requested by the title company to consummate the transactions contemplated herein.

(3) Deliver to Purchaser possession of the Property.

5.03. At the closing, Purchaser shall pay to Seller the lump sum payment of the purchase price (not to exceed \$1.00).

5.04. All costs and expenses of closing in consummating the sale and purchase of the Property shall be borne and paid as follows:

§ Purchaser shall pay all closing costs;

§ Purchaser shall pay all Filing fees associated with the closing;

§ Attorney's fees paid by the party incurring same.

## **ARTICLE VI**

### **REAL ESTATE COMMISSIONS**

It is understood and agreed that no brokers were involved in the negotiation and consummation of this Contract, none are, or may be, a principal at the time of closing, and no commission is to be payable in cash at the closing. If this Contract is terminated for any reason prior to closing, there will be no commission due or payable hereunder. Each of the parties represents to the other that it has not incurred and will not incur any liability for brokerage fees or agent's commissions in connection with this Contract.

## **ARTICLE VII**

### **MISCELLANEOUS**

### **Survival of Covenants**

7.01 Any of the representations, warranties, covenants, and contracts of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the closing date of the transactions contemplated hereby shall survive the closing.

### **Texas Law to Apply**

7.02 This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Tarrant County, Texas.

### **Parties Bound**

7.03 This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

### **Legal Construction**

7.04 In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

### **Prior Contracts Superseded**

7.05 This Contract constitutes the sole and only contract of the parties and supersedes any prior understandings or written or oral contracts between the parties respecting the Property or the subject matter of this Contract.

### **Time of Essence**

7.06 Time is of the essence in this Contract.

### **Gender**

7.07 Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 2018.

SELLER:  
CITY OF MANSFIELD, TEXAS

PURCHASER:  
Trinity Habitat for Humanity

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By: \_\_\_\_\_

By: \_\_\_\_\_

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

Title: Executive Director

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_

City Attorney

**ACKNOWLEDGMENT STATE OF TEXAS                    §**  
**§**  
**COUNTY OF TARRANT                                    §**

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed above (description of identity card or other document) and affirmed he/she is the \_\_\_\_\_ of the City of Mansfield and that he/she executed the above and foregoing as the act and deed of said City for the purposes and consideration therein expressed and with full authority to so act.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

Notary Public in and for the State of Texas

Typed or Printed Name of Notary My Commission Expires:

**ACKNOWLEDGEMENT**

**STATE OF TEXAS                                    §**  
**§**  
**COUNTY OF TARRANT                                    §**

BEFORE ME, the undersigned authority in and for said County, Texas, on this day personally appeared \_\_\_\_\_, known to me (or proved to me on the oath of \_\_\_\_\_ or through \_\_\_\_\_ (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she is the \_\_\_\_\_ of the Trinity Habitat for Humanity and is duly authorized to execute this Contract for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public in and for the State of Texas  
\_\_\_\_\_

Typed or Printed Name of Notary

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My Commission Expires: