

RESIDENTIAL PURCHASE AGREEMENT

State of Texas — TREC Standard Form

SECTION 1: PARTIES TO THE AGREEMENT

This Residential Purchase Agreement ("Agreement") is entered into as of **February 10, 2025** by and between the following parties:

	Name(s)	Role
BUYER(S):	James R. Thompson & Maria L. Thompson	Purchaser
SELLER(S):	Robert A. Chen & Susan K. Chen	Vendor

SECTION 2: PROPERTY DESCRIPTION

The Seller agrees to sell and the Buyer agrees to purchase the following described real property, together with all improvements, fixtures, and appurtenances:

Street Address:	5818 Diana Dr
City:	Dallas
State:	Texas (TX)
ZIP Code:	75043
County:	Dallas
MLS Number:	TX-2025-88412
Parcel/Tax ID:	26447580030140000
Legal Description:	Lot 14, Block 3, Northeast Dallas, Dallas County, TX

The property is being sold in its present, as-is condition, subject to the inspection contingencies outlined in Section 5 of this Agreement. Buyer acknowledges that Buyer has had the opportunity to inspect the property and accepts its current condition unless otherwise specified herein.

SECTION 3: PURCHASE PRICE AND FINANCIAL TERMS

Purchase Price:	\$485,000.00
Earnest Money Deposit:	\$12,000.00
Earnest Money Held By:	Lone Star Title Company
Deposit Due Within:	3 business days of acceptance
Financing Type:	Conventional Mortgage
Down Payment:	\$97,000.00 (20%)
Loan Amount:	\$388,000.00

The Buyer shall secure financing within thirty (30) days of the effective date of this Agreement. If Buyer is unable to secure financing under the terms described above, Buyer may terminate this Agreement and the earnest money deposit shall be returned in full to the Buyer.

SECTION 4: IMPORTANT DATES

Offer Date:	02/10/2025
Offer Expiration:	02/14/2025 at 5:00 PM CST
Inspection Deadline:	02/24/2025
Appraisal Deadline:	03/03/2025
Financing Contingency:	03/12/2025
Closing Date:	03/28/2025
Possession Date:	At closing, upon recording of deed

SECTION 5: INSPECTION CONTINGENCY

Buyer shall have until the Inspection Deadline to conduct any and all inspections of the property at Buyer's expense. Buyer may, at Buyer's sole discretion, terminate this Agreement if inspections reveal material defects. Upon termination under this section, the earnest money deposit shall be returned to the Buyer in full.

Buyer may request repairs from Seller. Seller may accept, reject, or counter any repair request. If the parties cannot reach agreement on repairs by the Inspection Deadline, either party may terminate this Agreement.

SECTION 6: REAL ESTATE AGENTS AND BROKERAGES

	Name	Brokerage	Phone	Email
Listing Agent:	Jennifer Walsh	Keller Williams Realty(214) 555-0234		j.walsh@kwdallas.com
Buying Agent:	David Martinez	RE/MAX Dallas	(972) 555-0891	d.martinez@remaxdfw.com

Sale Commission Rate: 6% of the purchase price, to be split equally between the listing and buying brokerages (3% each).

SECTION 7: SIGNATURES

By signing below, the parties acknowledge that they have read, understand, and agree to all terms and conditions of this Residential Purchase Agreement.

Buyer: _____

Date: _____

James R. Thompson

Buyer: _____

Date: _____

Maria L. Thompson

Seller: _____

Date: _____

Robert A. Chen

Seller: _____

Date: _____

Susan K. Chen

This agreement constitutes the entire understanding between the parties and supersedes all prior negotiations, representations, and agreements. This agreement may only be modified in writing signed by all parties.