

October 17, 1988

Dr. Hector P. Garcia 401 Peerman Corpus Christi, Texas 78411

Re: Listing Agreement Contract:
Padre Island No. 1
Block 22, Lot 1B
Corpus Christi, Texas

Dear Dr. Garcia:

Enclosed please find two (2) listing contracts for the above described real estate.

As we discussed, the sales price is \$15,000.00 with a commission of ten (10) percent earned upon consummation of a sale.

Please sign both contracts and return one to our office. The other contract should be kept for your files.

Please do not hesitate to call if you have further questions.

Yours very truly,

James Q. Burgess

President

RDC Realty, Inc.

JQB/nc

Enclosures:

## EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

From Dr. Hector P. Garcia
("Owners") to RDC Realty, Inc., of Nueces County, Texas("Broker").
FOR AND IN CONSIDERATION of services to be performed by Broke and/or any other cooperating broker in listing for sale and procuring a buye ("Buyer") the undersigned owner(s) or his legal agent, hereby appoints Broke exclusive agent and grants Broker the irrevocable and exclusive right to sell of exchange the Property described below within the period and at the price and terms stated below or at such other price and terms approved by Owner.
TERMINATION DATE: This Agreement shall commence on the date hereof and shall terminate at <u>five</u> o'clock on the <u>17th</u> day of <u>October</u> , 19 89.
PROPERTY: The property covered by this Agreement is described as follows:
Padre Island No. 1, Block 22, Lot 1B
City Corpus Christi County Nueces State Texas together with the following fixtures:
The following property is to be excluded: N/A
SALES PRICE: The sales price of the Property shall be at least
TERMS: Owner agrees that the sales price may be financed as follows:
Cash

PROPERTY DEFECTS: Owner represents that the Property has no latent structural defects or any other defects, except the following:

NOTE: By law, disclosure must be made to prospective buyers of known significant structural and other defects. The Texas Real Estate License Act states that "latent structural defects and other defects do not refer to trivial or insignificant defects but refer to those defects that would be a significant factor to a reasonable and prudent purchaser in making a decision to purchase."

BROKER'S SERVICES: Broker agrees to use reasonable efforts and act diligently in attempting to sell or exchange the Property in accordance with the terms and conditions of this Agreement. In pursuit of such efforts, Broker is authorized to advertise at its discretion the Property by all such means and methods as Broker deems best; place a "For Sale" sign on the premises and remove any and all other signs offering the Property for sale; and disseminate this listing information to other brokers and prospective purchasers. Broker and cooperating brokers are authorized to enter the premises at any reasonable time for the purpose of showing the premises to prospective Buyers. Owner agrees to refrain from negotiating with any prospective Buyers who may contact Owner directly and shall direct all prospects to Broker and otherwise cooperate fully in Broker's efforts to sell the Property.

PROFESSIONAL SERVICE FEE: The Professional service fee to be charged hereunder and the protection period granted have been negotiated between Owner and Broker. It is agreed and understood that Owner shall pay to Broker, in cash, at or prior to closing, at Broker's office address set forth herein, a commission of 10% percent of the gross sales price of the Property. In the event of an exchange, Broker may represent and receive full commission from both parties to the contract. Broker's right to the commission shall be perfected and payable when (1) Broker, individually or in cooperation with another broker procures a Buyer during the period of this Agreement ready,

willing and able to buy the Property at the stated price and terms or at such other price and terms as Owner has agreed to accept; or (2) Owner sells, exchanges, or otherwise transfers the Property during the period of this Agreement at the above price and terms or at any other price and terms acceptable to Owner; or (3) if within 120 days after the expiration of this Agreement ("protection period"), Owner sells, exchanges transfers the Property to any party whose attention has been called to the Property by a Broker or any cooperating broker during the period hereof; provided, that Broker has mailed to Owner at his address stated herein, postmarked within fifteen (15) days after the expiration of this Agreement, a list of such parties. Broker may divide any commission with any other licensed broker, provided that the cooperating broker or brokers participated in the The person who closes any sale covered by this sale of the Property. Agreement is authorized to collect and disburse all commissions due hereunder. In the event it becomes necessary for Broker to retain an attorney or initiate legal proceedings of any nature in order to secure payment of the commission in addition to all other sums to which Broker may be entitled, Broker shall be entitled to recover costs of suit and reasonable attorney's fees.

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EVIDENCE OF TITLE AND DEED: Owner represents that he has fee simple title to and peaceable possession of the Property together with all improvements and fixtures thereon and that Owner has the legal capacity and authority to convey the Property by a good and sufficient general warranty deed. Owner will not rent or lease the Property during the term of this Agreement without the written approval of Broker. Owner agrees to pay: (where applicable) prepayment penalties on any existing loans plus costs of releasing such loans and recording releases, and half of any escrow fee. Owner also agrees to furnish at its expense as required by Buyer: (1) either an Owners Policy of Title Insurance in the amount of the sales price and dated at or after closing or a complete abstract of title certified to a current date; (2) tax statements showing no delinquent taxes; (3) a general warranty deed conveying title subject only to liens securing debt created or assumed as part of the consideration, taxes for

the current year, usual restrictive covenants and utility easements common to any regularly platted subdivisions where the Property is located and any other reservations or exceptions acceptable to Buyer; and (4) any other exceptions noted in the Special Provisions portion of this Agreement.

LIMITATION OF LIABILITY: Broker and other cooperating real estate brokers shall not be responsible in any manner for loss of personal or real property due to vandalism, theft, freezing water pipes or any other damage whatsoever. Owner is advised to notify his insurance company and request a "Vacancy Clause" to cover the Property in the event it is vacant or to be vacated.

FAIR HOUSING: This Property will be offered, shown and made available for sale to all persons without regard to race, color, religion, natural origin, or sex.

## SPECIAL PROVISIONS:

HOLD HARMLESS AND MISCELLANEOUS: Owner warrants that the information provided herein is true and correct and agrees to hold Broker and any cooperating brokers harmless from any damages, costs, attorney's fees, or expenses whatsoever, arising by reason of the withholding of any pertinent information, the giving of any incorrect information or the breach of any of the terms and conditions of this Agreement. Owner acknowledges that he has read this Agreement, understands its contents, received a copy thereof and that there are no other existing agreements or conditions other than as set forth or referred to herein. This Agreement is binding upon the parties hereto, their heirs, administrators, executors, successors and assigns. If this Agreement is signed by more than on person, it shall constitute the joint and several obligation of each. This Agreement contains the entire agreement of the parties and cannot be changed except by their written consent.

THIS IS A LEGAL DOCUMENT. IF NOT UNDERSTOOD, SEEK COMPETENT LEGAL ADVICE. If Owner is not represented by an attorney, Broker is requested by Owner to have an attorney prepare the legal instruments necessary for closing.

EXECUTED this 17 day of	October	, 1	.9 <u>88</u>
RDC REALTY, INC., Broker			
By James P. Buyon James Q. Burgess			
James Q. Burgess	Owner:	Dr. Hector	P. Garcia
Broker License No. 188789-32			

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Dr. Hector P. Garcia

	20		day of October			
EXECUTED	this	17	day of	October	, 19 88	

RDC REALTY, INC., Broker

James Q. Burgess

Broker License No. 188789-32