



COMMERCIAL CONTRACT AMENDMENT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® INC. IS NOT AUTHORIZED
© Texas Association of REALTORS®, Inc., 2022

AMENDMENT TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED BUYER AND SELLER CONCERNING THE PROPERTY AT

13.9 ACRES 54TH / BALL / BROADWAY ST. GALVESTON

Effective _____, Seller and Buyer amend the contract as follows: (Check all applicable boxes.)

- ☐ A. **Sales Price:** The sales price in Paragraph 3 of the contract is changed to:
- Cash portion payable by Buyer at closing. \$ _____
- Sum of all financing described in the contract \$ _____
- Sales price (sum of cash portion and sum of all financing). \$ _____
- ☐ B. **Property Description:** The Property's legal description in Paragraph 2A of the contract is changed to the legal description described on the attached Exhibit _____ or as follows:
- ☐ C. **Repairs:** Buyer accepts the Property in its present condition except that Seller at Seller's expense, will complete the following before closing:
- ☒ D. **Extension of Feasibility Period:** Prior to the expiration of the feasibility period, Buyer may extend the feasibility period until 11:59 p.m. on 9-25-2025 (date) by delivering \$ 25,000.00 to the title company as additional earnest money.
- (1) \$ _____ of the additional earnest money will be retained by Seller as additional independent consideration for Buyer's unrestricted right to terminate, but will be credited to the sales price only upon closing of the sale. If Buyer terminates under this Paragraph D, the additional earnest money will be refunded to Buyer and Seller will retain the additional independent consideration.
- (2) Buyer authorizes escrow agent to release and deliver to Seller the following at any time upon Seller's request without further notice to or consent from Buyer:
- (a) The additional independent consideration.
- (b) (Check no boxes or only one box)
- ☐ all or ☐ \$ _____ of the remaining portion of the additional earnest money, which will be refunded to Buyer if Buyer terminates under this Paragraph 7B or if Seller defaults under the contract.

If no dollar amount is stated in this Paragraph D as additional earnest money or as additional independent consideration, or if Buyer fails to timely deliver the additional earnest money, the extension of the feasibility period will not be effective.

(TXR-1932) 07-08-22 Initialed for Identification by Seller [Signature] and Buyer [Signature]

Page 1 of 2

Amendment to Commercial Contract concerning _____

- ☐ E Extension of Financing Deadline The deadline for Buyer to give notice of inability to obtain the
- ☐ (1) Third party loan(s) described in Subparagraph A(2) of the Commercial Contract Financing Addendum is extended until _____ (date).
 - ☐ (2) Assumption approval described in Subparagraph B(6) of the Commercial Contract Financing Addendum is extended until _____ (date).
 - ☐ (3) Buyer has paid Seller additional consideration of \$_____ for the extension financing deadline. This additional consideration ☐ will ☐ will not be credited to the sales price upon the closing of the sale.
- ☐ F Closing: The closing date in Paragraph 10A of the contract is changed to _____.
- ☐ G Expenses: At closing Seller will pay the first \$_____ of Buyer's expenses under Paragraph 13 of the contract.
- ☐ H Waiver of Right to Terminate: Upon final acceptance of this Amendment, Buyer waives the right to terminate under Paragraph 7B of the contract.
- ☐ I Counterparts: If this amendment is executed in a number of identical counterparts each counterpart is an original and all counterparts, collectively constitute one agreement.
- ☐ J Other Modifications:

Seller [Signature]

Galveston County Judge

By **Mark Henry**

By (signature): _____

Printed Name: **Mark Henry**

Title: **Galveston County Judge**

By: _____

By (signature): _____

Printed Name: _____

Title: _____

Buyer Julie Barry, Trustee

By [Signature]

By (signature) _____

Printed Name **Julie Barry**

Title: **Trustee**

By: _____

By (signature) _____

Printed Name _____

Title: _____