

**TEXAS**  
**CONTRACT FOR DEED**  
**PACKAGE**

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U.S. Legal Forms™ thanks you for your purchase of a Specialty Forms Package. This package is an important tool for owner financing of real estate.

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### **I. FORM LIST**

With this Contract for Deed Package, you will find many of the forms that are needed for a owner financed real estate transaction.

Included in your package are the following forms:

1. Agreement or Contract for Deed
2. Assignment of a Contract for Deed by the Seller
3. Notice of an Assignment of Contract for Deed
4. Sellers Disclosure of Financing Terms in Connection with Contract for Deed
5. Sellers Annual Accounting
6. Notice of Default of Past Due Payments in Connection with Contract for Deed
7. Seller's Disclosure of Property Condition
8. Sellers Disclosure of Tax Payments and Insurance
9. Notice of Cancellation
10. Notice of Default – 40% of Loan Paid or 48 Payments Made
11. Notice Regarding Lien or Encumbrance

## **II. DESCRIPTIONS OF FORMS**

Brief descriptions of the forms contained in your U.S. Legal Forms™ Specialty Package are found below.

### **Contract for Deed**

A Contract for deed is used as owner financing. The Seller retains title to the property until an agreed amount is paid. After the agreed amount is paid, the Seller conveys the property to Buyer.

### **Assignment of a Contract for Deed by the Seller**

This form is for a Seller who has signed a contract for deed to assign it to a third party. This form is usually used to transfer the contract in exchange for a discounted cash value. The person who received the assigned contract steps into the shoes of the Seller and receives future payments from the Purchaser. The Seller may also desire to convey the property to the assignee, or if not, be prepared to execute a deed to the Purchaser upon request of the assignee.

### **Notice of an Assignment of Contract for Deed**

This form is for a Seller to provide notice to the Buyer(s) that the Seller has assigned a contract for deed to a third party and to make future payments to the third party.

### **Sellers Disclosure of Financing Terms in Connection with Contract for Deed**

This document serves as notice to Purchaser of the purchase price of property and how payments, interest, and late charges are set. Document should be completed by Seller of property and provided to Purchaser at or before the signing of the contract for deed..

### **Sellers Annual Accounting**

This is a statement notifying the Purchaser of the number and amount of payments received toward contract for deed's purchase price and interest. This document is provided annually by Seller to Purchaser.

### **Notice of Default of Past Due Payments in Connection with Contract for Deed**

This form acts as the Seller's initial notice to Purchaser of late payment toward the purchase price of the contract for deed property. Seller will use this document to provide the necessary notice to Purchaser that payment terms have not been met in accordance with the contract for deed, and failure to timely comply with demands of notice will result in default of the contract for deed.

### **Notice of Default of Past Due Payments in Connection with Contract for Deed – 40% of Loan Paid or 48 Payments Made**

This form is used when the buyer has paid 40% of more of the loan or made 48 or more payments under the contract and acts as the Seller's initial notice to Purchaser of late payment toward the purchase price of the contract for deed property or other breach of the contract. Seller will use this document to provide the necessary notice to Purchaser that payment terms have not been met in accordance with the contract for deed, and failure to timely comply with demands of notice will result in default of the contract for deed.

### **Seller's Disclosure of Property Condition**

This document serves to inform the purchaser of the condition of the property at the time of purchase. This document should be completed by the Seller and provided to purchaser prior to the signing of the Contract for Deed..

#### **Sellers Disclosure of Tax Payments and Insurance**

The document must be executed by the Seller stating that he provided the purchaser with a tax certificate and a copy of any insurance, related to the subject property, prior to signing the contract for deed. .

#### **Notice of Cancellation**

This document informs the Buyer of the right to cancel the contract without cause within certain time limits.

#### **Notice Regarding Lien or Encumbrance**

This form serves as required notice when a lien or encumbrance exists on the property and provides the Buyer with the required notice regarding the lien or encumbrance.

If you need additional information, please visit [www.uslegalforms.com](http://www.uslegalforms.com) and look up forms by subject matter. You may also wish to visit our legal definitions page at <http://definitions.uslegal.com/>

### **III. TIPS ON COMPLETING THE FORMS**

The form(s) in this packet may contain "form fields" created using Microsoft Word or Adobe Acrobat (".pdf" format). "Form fields" facilitate completion of the forms using your computer. They do not limit your ability to print the form "in blank" and complete with a typewriter or by hand.

It is also helpful to be able to see the location of the form fields. Go to the View menu, click on Toolbars, and then select Forms. This will open the Forms toolbar. Look for the button on the Forms toolbar that resembles a shaded letter "a". Click this button and the form fields will be visible.

By clicking on the appropriate form field, you will be able to enter the needed information. In some instances, the form field and the line will disappear after information is entered. In other cases, it will not. The form was created to function in this manner.

### **IV. DISCLAIMER**

These materials were developed by U.S. Legal Forms, Inc. based upon statutes and forms for the subject state. All information and Forms are subject to this Disclaimer:

**All forms in this package are provided without any warranty, express or implied, as to their legal effect and completeness. Please use at your own risk. If you have a serious legal problem, we suggest that you consult an attorney in your state. U.S. Legal Forms, Inc. does not provide legal advice. The products offered by U.S. Legal Forms (USLF) are not a substitute for the advice of an attorney.**

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