

CONFIDENTIAL INVESTMENT MEMORANDUM 92309

DATAVEST, INC. | SPERRY VAN NESS



PREPARED FOR: CHAMPION LANGFORD PROPERTIES
ERIC LANGFORD, STEVE MODORY, AND JEFF SWOPE



PRESENTED BY: BRUCE MARSHALL
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Confidentiality Agreement and Disclaimer Statement

DataVest | Sperry Van Ness, has prepared this sales information and Offering Memorandum materials, which contain select information pertaining to the business and financial operation of the Property. This Offering Memorandum and related Sales Information does not purport to be all-inclusive or to contain all the information that may be required by a prospective purchaser. Neither the Owner, DataVest | Sperry Van Ness, nor Owner's or DataVest | Sperry Van Ness's respective officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, any information as defined below or the condition of the Property, and no legal liability is assumed or shall be implied with respect thereto. You will only be able to rely upon those representations and warranties contained in any final agreement entered into between you and the Owner relating to the purchase and sale of the Property.

By acknowledging and accepting the receipt of this Offering Memorandum and sales information, you hereby agree :

- 1) The Offering Memorandum and its contents, and all other information supplied to you, in any manner, by Owner and/or DataVest | Sperry Van Ness (collectively the "information") are confidential;
- 2) You and your shareholders, members, directors, officers, employees, agents and representatives (collectively "Purchaser") will keep the information confidential, and will not disclose or otherwise divulge or permit anyone else to disclose or otherwise divulge any of the information in any manner to any other individual, entity or party. Notwithstanding the foregoing, Purchaser may disclose such information to Purchaser's shareholders, members, directors, officers, employees, agents and representatives who need to know such information in connection with the possible acquisition of the Property, provided that such shareholders, members, directors, officers, employees, agents and representatives agree to maintain the confidentiality of the Information in accordance with this Agreement;
- 3) Purchaser will not use the Information for any purpose other than to evaluate Purchaser's potential acquisition of the Property;
- 4) Purchaser shall not copy or otherwise duplicate any of the Information, and agrees to return upon demand of Owner or DataVest | Sperry Van Ness all Information and destroy any extracts, analyses, summaries, or other documents prepared from or based upon the Information.
- 5) Purchaser / Broker hereby agree not to contact the Owner / Seller directly or circumvent in any way at any time during the negotiation, due diligence, or closing process.

The Property and improvements described in this Offering Memorandum and Sales Information are being offered for sale on an "As Is, Where Is" basis without representations or warranties.

The Owner and DataVest | Sperry Van Ness reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any entity or person reviewing this Offering Memorandum and related sales information making an offer to purchase of the Property until a written agreement for the purchase of the Property has been fully executed.

If you do not wish to pursue negotiations leading to the potential acquisition of this Property, or if in the future you discontinue such negotiations, then you agree to return this Offering Memorandum and sales information to pertinent to DataVest | Sperry Van Ness.

This Offering Memorandum and sales offering materials are not be deemed to represent the state of the affairs of the Property or constitute an indication that there has been no change in the state of the affairs of the Property since the date this Offering Memorandum and sale offering was prepared.

Signature: _____ Date: _____

Printed Name: _____ Company: _____

Phone Number: _____ Address: _____

Email: _____ City, State, Zip _____



Summary of Salient Facts on SVN Listing 92309

“Deal Cliff Notes”

Property Address:	305 East FM 544 Murphy, Texas 75094		
Property Type:	Multi-Tenant Retail		
Lease Status:	82% Leased		
Lease Basis:	NNN		
Year Built:	2008		
Building Size:	15,485 Square Feet [Net Rentable Area]		
Parking:	93 Spaces [6.0/1000]		
Land Area:	91,607 Square Feet [2.1 Acres]		
Purchase Price:	\$3,750,000		
Price Per S. F. :	\$242.17 Per Net Square Foot		
Anticipated Debt:	\$2,125,000 [57%]	\$137.23/ S.F.	6.00% @ 20 Yr. Amortization [New Loan Anticipated]
Equity Required:	\$1,625,000 [43%]	\$104.94/ S.F.	[Anticipated]
Cap Rate:	7.03% @ 82%; 7.67% @ 86% Occupancy 9.02% @ 95%		
Cash-On-Cash:	6.12% @ 82%; 7.59% @ 86% Occupancy 10.71% @ 95%		
Total Yield:	8.44% @ 82%; 10.06% @ 86% Occupancy 13.34% @ 95% [Includes Amortization]		
IRR:	14.69% [5 Year]	14.24% [10 Year]	

Legal Description: Murphy Marketplace East (CMR) Blk C, Lot 2, 2.103 Acres

Tax Parcel: 2652598 | Geo ID R-9726-00C-0020-1

Location Map:



Aerial View:



Income Analysis Review:

Income Statement Synoptic Overview

	[2011 @ 82%]	[2012 @86%]	[2013 @ 95%]
Rent on Leased Space	298,935	299,143	299,143
Rent on Vacant Space	68,616	68,616	68,616
Total Rental Income	367,551	367,759	367,759
Other Income [NNN Reimbursements]	87,558	94,429	106,606
Potential Gross Income	455,109	462,188	474,366
Vacancy Factor/Collection Loss	<u>(68,616)</u>	<u>(51,457)</u>	<u>(18,378)</u>
Effective Gross Income	386,493	393,572	405,750
Operational Expense [General & Administrative]	(1,936)	(2,000)	(2,045)
Operational Expense [Contract Services]	(18,349)	(18,500)	(18,916)
Operational Expense [Marketing Advertising]	0	0	0
Operational Expense [Utilities]	(5,562)	(5,575)	(5,700)
Operational Expense [Management Fees]	(13,529)	(13,500)	(13,804)
Operational Expense [Insurance]	(2,976)	(3,000)	(3,068)
Operational Expense [Property Taxes]	(59,912)	(60,000)	(61,350)
Operational Expense [Non-Billback Expenses]	(4,809)	(4,810)	(4,918)
Operational Expense [Repair & Maintenance]	0	0	0
Sub-Total NNN Tenant Paid Expenditures	(107,073)	(107,385)	(109,801)
Sub-Total Other Non-Reimbursable Expenses	0	0	0
Total Operational Expense + Reserves	(107,073)	(107,385)	(109,801)
Net Operating Income <N.O.I.>	263,697	287,681	338,376
Less First Mortgage Debt Service	<u>(164,297)</u>	<u>(164,297)</u>	<u>(164,297)</u>
Net Cash Flow	99,401	123,384	174,079
First Year's Principal Reduction on Loan	<u>37,826</u>	<u>40,159</u>	<u>42,635</u>
Cash Flow Plus 1st Years Principal Reduction	137,227	163,543	216,714
NOI as a % of Acquisition Cost [Cap Rate]	7.03%	7.67%	9.02%
Cash-On Cash Return	6.12%	7.59%	10.71%
Additional Yield Return [Principal Reduction on First Lien]	<u>2.33%</u>	<u>2.47%</u>	<u>2.62%</u>
Total Annual Return [Cash-on-Cash + Principal Reduction]	8.44%	10.06%	13.34%
Project Internal Rate of Return <5 Yr. & 10 Yr.>	-	14.69%	14.24%

NNN:

The property is leased on a NNN basis and this should provide the owner with minimal managerial responsibilities associated with the investment.



The Community:

Murphy is a fast growing suburb of Dallas in Collin County. It is located approximately 20 miles from downtown Dallas and 30 miles from the DFW International Airport. The average household income is \$107,806 which is a significant increase from the 1980 average household income of \$83,547 and the Texas average household income of \$48, 259. The growth of the community was sparked by the completion of the George Bush Freeway (Loop 190) which provides excellent east-west access into the DFW Metroplex. In 2002 the community was only 2,000 person and the community grew to 18,000 by 2008 representing a . Two of the three high schools are situated in the Plano Independent School District. Murphy shares its borders with the communities of Plano, Richardson, Wyllie, Sachse and Parker.

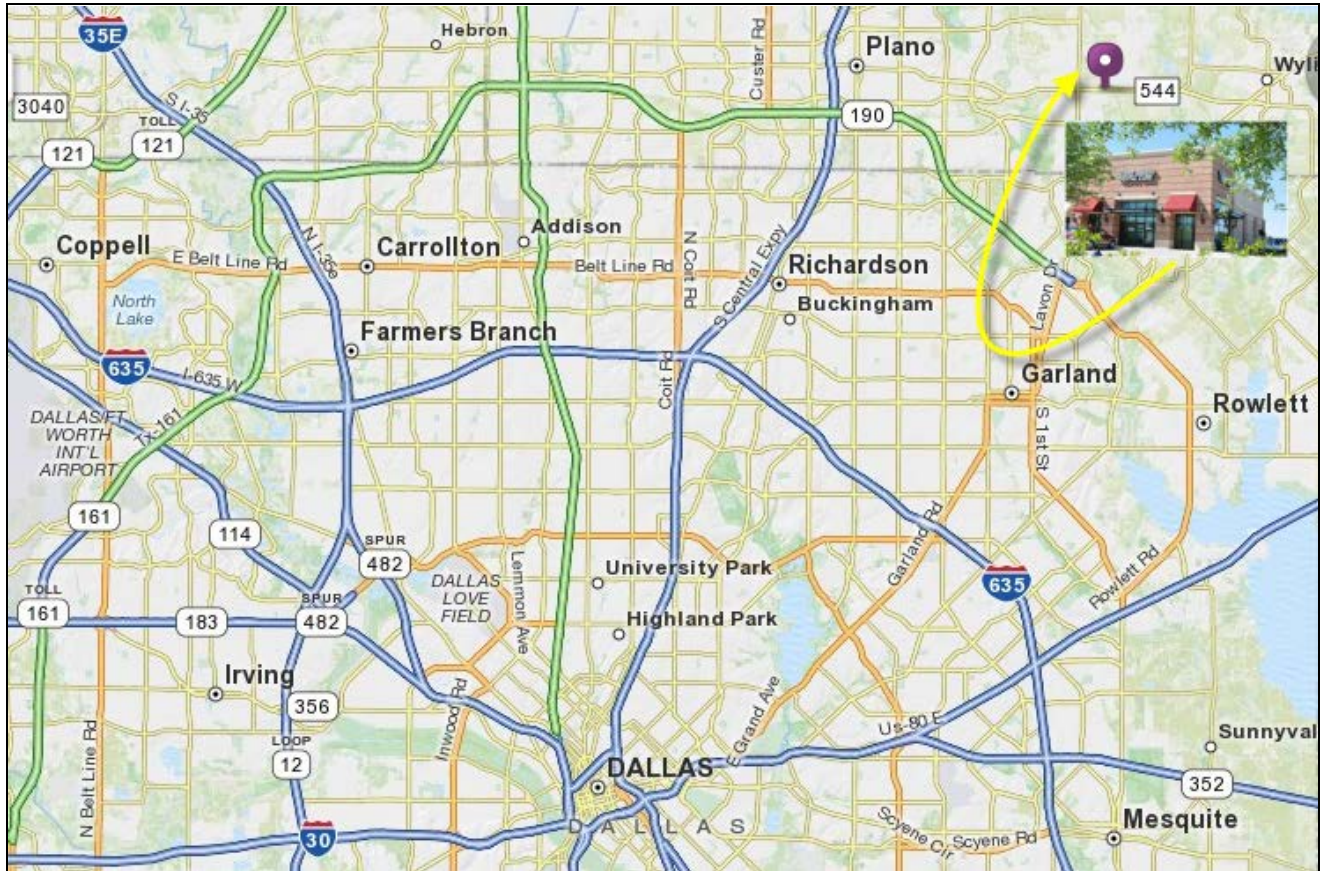
Locational Data:

The subject property is located in the Plano-Murphy submarket. The area is characterized with high end office, flex, and retail. Major retailers in the immediate submarket include Radio Shack, Kohls, Super Target, Pet Smart, Witch Which, Bank of America, Auto Zone, View Point Bank, 24 Hour Fitness, Chick Filet, McDonalds, Sprout's Farmers Market Grocers and Lowes.



Typical Corporate Office in the immediate submarket.

Vehicular Access: The subject property is located at 305 East FM 544. Major east | west arteries into the site include the George Bush Freeway (Loop 190) which provides direct access into Plano, Addison, Carrollton, and Farmers Branch. The primary north | south artery is US 75 (Central Expressway) . US 75 connects into Loop 635 the 2nd of 3 loops around Dallas. Another primary north | south artery linking the community with Wylie and Plano, Garland, and Rowlett to the south is SH 78.





Views of the Murphy Crossing Shopping Center looking to the North.





Views of the Murphy Crossing Shopping Center and the Food Anchor Sprouts next door.



Terms of Sale: \$3,750,000 (All Cash to the Seller). This property should be treated as free and clear. Anticipated financing on the project contemplates a new First Mortgage Loan representing 57% of the purchase price which would be arranged by the Purchaser as there is no underlying financing on the subject property which is assumable.

Anticipated First Lien Loan Terms:	Original Principal New Loan Amount	\$2,125,000
	Interest Rate	6.00%
	Amortization	25 Years
	Constant:	.0773167
	Monthly Principal & Interest	\$13,691.40 per month
	Annual Principal & Interest	\$127,500 per year

Sale on “Where Is As Is Basis” Only: Sellers are selling the subject property on a “*where is as-is*” condition basis only. Projections and Income Estimates are to be fully researched by potential purchasers during the due diligence period. Estimates of Income Projections or Expenses may or may not be obtained and the burden of such achievement shall be the full responsibility of Purchaser and not subject to any representations express or implied by Seller or Seller’s agent Sperry Van Ness.

Ownership: Champion Langford Partners
c/o DataVest | Sperry Van Ness
5057 Keller Springs Road, Suite 110
Addison, Texas 75001

**For Further
Information
Contact:**



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MURPHY CROSSING [ID 92309]

305 EAST FM 544 | MURPHY, TEXAS 75094

PROJECT TYPE:	MULTI-TENANT RETAIL
BUILDING SIZE	15,485
LAND AREA IN ACRES	2.10
LAND AREA IN SQUARE FEET	91,607
PROPERTY SALES PRICE	\$3,750,000
EXISTING FIRST MORTGAGE LOAN	<u>\$2,125,000</u>
PROPOSED EQUITY CAPITAL CONTRIBUTION	\$1,625,000
ACQUISITION PRICE PER SQUARE FOOT	\$242.17
EQUITY AS A % OF PURCHASE PRICE	43.33%
DEBT AS A % OF PURCHASE PRICE	56.67%



NET OPERATING INCOME IN 2011	\$263,697
NET OPERATING INCOME IN 2013	\$338,376
LEASE TYPE	NNN
OPERATIONAL EXPENSE BASE PAID BY TENANT	\$6.91
ANTICIPATED FIRST LIEN MORTGAGE INTEREST RATE	6.00%
ANTICIPATED FIRST LIEN AMORTIZATION	25
ANTICIPATED FIRST MORTGAGE LOAN CONSTANT	0.077316
CURRENT OCCUPANCY	81.54%
FIVE YEAR REVERSION PROFIT	\$1,381,179
PROJECTED 2012 CAP RATE [YEAR 1]	7.67%



5 YEAR INTERNAL RATE OF RETURN	14.69%
10 YEAR INTERNAL RATE OF RETURN	14.24%
ANTICIPATED CASH FLOW IN 2013 [YEAR 2]	\$174,079
AMORTIZATION ON 1ST LIEN 2013 [YEAR 2]	\$42,635
TOTAL YIELD 2013 INCLUDING PRINCIPAL	\$216,714
PRO-FORMA CASH-ON-CASH RETURN 2013	10.71%
TOTAL YIELD 2013 INCLUDING PRINCIPAL	13.34%



FOR FURTHER INFORMATION CONTACT:

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ACQUISITION COST | PROJECT INCOME | EXPENSE ANALYSIS
MURPHY CROSSING [ID 92309]

1	Property Type	-	Loan	-	Loan	Multi-Tenant Retail
2	Year Built	-	Rate	-	Term	2008
3	Project Square Footage	-	6.00%	-	25	15,485
4	Land Area Square Footage	-	-	-	-	91,607
5	Current Occupancy	-	-	-	-	81.5%
		-	Per SF	-	Percent	
6	Project Purchase Price	-	\$242.17	-	100%	\$3,750,000
7	Anticipated First Mortgage	-	\$137.23	-	57%	<u>(\$2,125,000)</u>
8	Contemplated Equity Requirement	-	\$104.94	-	43%	\$1,625,000

9	Income Statement Synoptic Overview	Current/Month	Per NSF	[2011 @ 82%]	%	[2012 @ 88%]	Per NSF	[2013 @ 95%]
10	Rent on Leased Space	24,911	\$19.30	298,935	73.73%	299,143	\$19.32	299,143
11	Rent on Vacant Space	5,718	\$4.43	68,616	16.91%	68,616	\$4.43	68,616
12	Total Rental Income	30,629	\$23.74	367,551	90.64%	367,759	\$23.75	367,759
13	Other Income [NNN Reimbursements]	7,297	\$5.65	87,558	26.27%	94,429	\$6.88	106,606
14	Potential Gross Income	37,926	\$29.39	455,109	116.91%	462,188	\$30.63	474,366
15	Vacancy Factor/Collection Loss	<u>(5,718)</u>	95.00%	<u>(68,616)</u>	<u>-4.53%</u>	<u>(51,457)</u>	(\$1.19)	<u>(18,378)</u>
16	Effective Gross Income	32,208	\$24.96	386,493	100.00%	393,572	\$26.20	405,750
17	Operational Expense [General & Administrative]	(161)	(\$0.13)	(1,936)	-0.50%	(2,000)	(\$0.13)	(2,045)
18	Operational Expense [Contract Services]	(1,529)	(\$1.18)	(18,349)	-4.66%	(18,500)	(\$1.22)	(18,916)
19	Operational Expense [Marketing Advertising]	0	\$0.00	0	0.00%	0	\$0.00	0
20	Operational Expense [Utilities]	(464)	(\$0.36)	(5,562)	-1.40%	(5,575)	(\$0.37)	(5,700)
21	Operational Expense [Management Fees]	(1,127)	(\$0.87)	(13,529)	-3.40%	(13,500)	(\$0.89)	(13,804)
22	Operational Expense [Insurance]	(248)	(\$0.19)	(2,976)	-0.76%	(3,000)	(\$0.20)	(3,068)
23	Operational Expense [Property Taxes]	(4,993)	(\$3.87)	(59,912)	-15.12%	(60,000)	(\$3.96)	(61,350)
24	Operational Expense [Non-Billback Expenses]	(401)	(\$0.31)	(4,809)	-1.21%	(4,810)	(\$0.32)	(4,918)
25	Operational Expense [Repair & Maintenance]	0	\$0.00	0	0.00%	0	\$0.00	0
26	Sub-Total NNN Tenant Paid Expenditures	(8,923)	(\$6.91)	(107,073)	-27.06%	(107,385)	(\$7.09)	(109,801)
27	Sub-Total Other Non-Reimbursable Expenses	0	\$0.00	0	0.00%	0	\$0.00	0
28	Total Operational Expense + Reserves	(8,923)	(\$6.91)	(107,073)	-54%	(107,385)	(\$7.09)	(109,801)
29	Net Operating Income <N.O.I.>	21,975	\$17.03	263,697	83.40%	287,681	\$21.85	338,376
30	Less First Mortgage Debt Service	<u>(13,691)</u>	6.00% #REF!	<u>(164,297)</u>	-40.49%	<u>(164,297)</u>	(\$10.61)	<u>(164,297)</u>
31	Net Cash Flow	8,283	Years	99,401	42.90%	123,384	\$11.24	174,079
32	First Year's Principal Reduction on Loan	3,152	\$2.44	<u>37,826</u>	10.51%	<u>40,159</u>	\$2.75	<u>42,635</u>
33	Cash Flow Plus 1st Years Principal Reduction	11,436	\$8.86	137,227	53.41%	163,543	\$14.00	216,714
34	NOI as a % of Acquisition Cost [Cap Rate]	<Unleveraged>	-	7.03%	-	7.67%	-	9.02%
35	Cash-On Cash Return	<Leveraged>	-	6.12%	-	7.59%	-	10.71%
36	Additional Yield Return [Principal Reduction on First Lien]	<Leveraged>	-	<u>2.33%</u>	-	<u>2.47%</u>	-	<u>2.62%</u>
37	Total Annual Return [Cash-on-Cash + Principal Reduction]	<Leveraged>	-	8.44%	-	10.06%	-	13.34%
38	Project Internal Rate of Return <5 Yr. & 10 Yr.>	<Leveraged>	-	-	-	14.69%	-	14.24%

TENANT RENT ROLL ANALYSIS

MURPHY CROSSING [ID 92309]



Item	Tenant	Lease	Lease	Suite	Sq. Ft.	Base Rent	Additional	Pro-Forma	Percent	Lease Rent	Rent	Base	
Designation	Name	Inception	Expiration	Number	Size	Per Month	Rent/Month	Rent Per Month	Sub-Totals	Per Year	Per SF	Rent/Year	
1	Tenant [1]	GOLDEN OPERATING CORPRATION [GOLDEN CHICK]	Mar 01, 2010	Feb 28, 2015	901	2,015	\$3,526.25	\$839.62	\$4,366	15.96%	\$52,390	\$21.00	\$42,315
2	Tenant [2]	SMOOTHIE FACTORY	Dec 22, 2008	Nov 30, 2018	903	1,000	\$2,083.33	\$423.33	\$2,507	7.92%	\$30,080	\$25.00	\$25,000
3	Tenant [3]	MEXICAN GRILL & CANTINA [GUADALUPE SANTIBAN]	Dec 10, 2008	Dec 31, 2015	905	3,000	\$6,625.00	\$1,251.01	\$7,876	23.76%	\$94,512	\$26.50	\$79,500
4	Tenant [4]	FOR-LEASE [VACANT]	-	-	906	-	-	-	-	-	-	-	-
5	Tenant [5]	NEXT STAR COMMUNICATIONS OF TX., INC [SPRINT]	Jan 01, 2011	Dec 31, 2015	907	1,461	\$2,435.00	\$517.44	\$2,952	11.57%	\$35,429	\$20.00	\$29,220
6	Tenant [6]	POUNDS & INCHES AWAY, INC.	Nov 01, 2010	Oct 31, 2015	908	1,050	\$2,750.00	\$458.38	\$2,208	8.32%	\$26,501	\$20.00	\$21,000
7	Tenant [7]	THE FULL SPECTRUM	Jun 21, 2010	Sep 30, 2015	911	1,500	\$5,741.67	\$656.25	\$3,406	11.88%	\$40,875	\$22.00	\$33,000
8	Tenant [8]	-	Feb 05, 2009	Feb 04, 2014	1503	2,600	-	\$650.00	\$6,392	20.59%	\$76,700	\$26.50	\$68,900
9	Tenant [9]	-	-	-	-	-	-	-	-	-	-	-	-
10	Tenant [10]	-	-	-	-	-	-	-	-	-	-	-	-
11	Sub-Total Leased Rental Income		-	-	-	12,626	\$23,161	\$4,796	\$29,707	100.00%	\$356,487	\$23.68	\$298,935
12	Tenant [1]	GOLDEN OPERATING CORPRATION [GOLDEN CHICK]	Mar 01, 2010	Feb 28, 2015	901	-	-	-	-	-	-	-	-
13	Tenant [2]	SMOOTHIE FACTORY	Dec 22, 2008	Nov 30, 2018	903	-	-	-	-	-	-	-	-
14	Tenant [3]	MEXICAN GRILL & CANTINA [GUADALUPE SANTIBAN]	Dec 10, 2008	Dec 31, 2015	905	-	-	-	-	-	-	-	-
15	Tenant [4]	FOR-LEASE [VACANT]	Nov 01, 2010	Oct 31, 2015	906	2,859	\$5,718.00	\$1,310.38	\$0	22.64%	\$0	\$24	\$68,616
16	Tenant [5]	NEXT STAR COMMUNICATIONS OF TX., INC [SPRINT]	Jan 01, 2011	Dec 31, 2015	907	-	-	-	-	-	-	-	-
17	Tenant [6]	POUNDS & INCHES AWAY, INC.	Jun 21, 2010	Sep 30, 2015	908	-	-	-	-	-	-	-	-
18	Tenant [7]	THE FULL SPECTRUM	Feb 05, 2009	Feb 04, 2014	911	-	-	-	-	-	-	-	-
19	Tenant [8]	-	-	-	1503	-	-	-	-	-	-	-	-
20	Tenant [9]	-	-	-	-	-	-	-	-	-	-	-	-
21	Tenant [10]	-	-	-	-	-	-	-	-	-	-	-	-
22	Sub-Total Unleased Rental Income		-	-	-	2,859	\$5,718	\$0	\$5,718	22.64%	-	-	\$68,616
23	Sub-Total Rent On Leased Space		Occupancy	81.54%		12,626	-	-	\$24,911	66.06%	-	-	\$298,935
24	Sub-Total Rent For Lease		Vacancy @	18.46%		2,859	-	-	\$5,718	15.16%	-	-	\$68,616
25	Sub-Total Rent Income Prior to Additional Rent		Total @	100.00%		15,485	-	-	\$37,588	81.23%	-	-	\$367,551
26	Add Back Additional Rent Above NNN Rent		-	-		-	-	-	\$7,078	18.77%	-	-	\$84,937
27	Potential Gross Income		Total	Gross		15,485	-	-	\$37,707	100.00%	-	-	\$452,488



APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers, and landlords.

WHO WILL THE BROKER REPRESENT IN THIS TRANSACTION?

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

WHO WILL THE BROKER REPRESENT IN THIS TRANSACTION?

IF THE BROKER REPRESENTS THE OWNER: The broker become the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representative agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: The broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction (1) shall treat all parties honestly; (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by the Texas Real Estate License Act, or a court order -or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. You payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

DISCLOSURE OF AGENCY, IF ANY: The broker named below represents:

Owner ___ Buyer ___ Owner and Buyer ___

By _____ Date _____

ACKNOWLEDGEMENT OF RECEIPT OF AGENCY DISCLOSURE FORM:

I acknowledge I have received a copy of this form. I understand that agreements I may sign may affect agency relationships and that that broker may only represent both the Owner and Buyer with their full knowledge and consent.

Owner (Landlord) or Buyer (Tenant) or Authorized Representative

Date:

Owner (Landlord) or Buyer (Tenant) or Authorized Representative

Date: