

CONTRACT FORMS AND ADDENDA –INTERNET COURSE

Contract Forms and Addenda RELE 1200
Prerequisites: None
Credit Hours 2

HOW TO REACH THE INSTRUCTOR

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COURSE CATALOG DESCRIPTION:

RELE 1200 Contract Forms and Addenda
Promulgated Contract Forms, which shall include, but is not limited to, unauthorized practice of law, broker-lawyer committee, current promulgated forms, commission rules governing use of forms and case studies involving use of forms.

REQUIRED TEXT/MATERIALS:

Texas Promulgated Forms, publisher Dearborn, Peggy Santmyer, Contributing Author.
ISBN: 978-1-4754-2751-6 Current TREC forms may be downloaded from the TREC website. Materials will also be posted under course documents on Blackboard

INSTRUCTIONAL METHODOLOGY:

This course is a print based/internet open campus self study course. It is credited in the same manner as regular classroom classes. You are required to log onto Blackboard to check grades. You will also need to go online to participate in discussions and to read the additional material that will be posted. The materials posted online will be included in your exams. To access Blackboard go to the ACC homepage and click on Blackboard. If you do not have an ACCeID you will need to activate it by going to the “First-time login” link at <http://www.austincc.edu/acceid/step1.htm>. You will need your student ID and password to log into Blackboard. Blackboard access is available the first day of the semester. You must complete your MANDATORY course orientation in Blackboard.

Dates for which each assignment must be completed and each test taken are posted online. Tests will be taken at any of the ACC Testing Centers. Testing center information is at <http://www.austincc.edu/testctr/>. You must have your ACC ID in order to take a test in an ACC testing center.

Distance Learning Student Information is available at:
<http://dl.austincc.edu/students/#Resources>. If you are not sure about the technical skills

needed to be successful in a Distance course please review the Technical Skills Checklist at <http://dl.austincc.edu/Students/TechCheck.html>.

Library services are available online at <http://dl.austincc.edu/students/#Library>. The Office for Students with Disabilities is located at <http://www.austincc.edu/support/osd/>

COURSE RATIONALE:

In this class the student will understand the importance of TREC's Broker/Lawyer committee and the importance of knowing the difference between a business detail and the unauthorized practice of law. Through case studies, the student will understand the importance of completing the correct TREC contracts in the correct manner. Each student will also be presented with various scenarios which will require the student to choose the correct form and correctly complete it.

COURSE OBJECTIVES/OUTCOME:

Common Course Learning Objectives:

Describe the Broker-Lawyer Committee, including composition and purpose; demonstrate that a given action or statement constitutes the unauthorized practice of law and state the penalties for same; compare and contract promulgated and approved forms; assess if the use of a form is within the Texas Real Estate Commission rules for use of forms; correct forms for a given scenario, fill in the correct forms for a given scenario.

INDIVIDUAL INSTRUCTOR OBJECTIVES:

1. Understand the function, history and composition of TREC's Broker-Lawyer Committee.
2. Understand the difference between a business detail and the unauthorized practice of law
3. Understand all the paragraphs of the TREC contracts and addenda
4. Know the four exceptions to the use of the TREC promulgated forms
5. Know why optional addenda may not be optional
6. Know which form to use for any non-commercial transaction.
7. Know how to correctly complete the TREC contracts and addenda

GRADING SYSTEM:

There are 3 exams:

Exam 1 covers Chapters 1-3 and material from course documents in Blackboard and counts 15% of your final grade

Exam 2 covers Chapters 4-6 and material from course documents in Blackboard and counts 15% of your final grade

Exam 3 Final Exam covers Chapters 1-8 and material from course documents in Blackboard and counts 20% of your final grade.

Each exam is composed of multiple choice and true false questions.

THE EXAMS MUST BE COMPLETED BY THE DATES POSTED. THEY MAY BE TAKEN ON OR BEFORE THE DUE DATES.

There are three assignments percentage of course grade

- Assignment 1 10%
- Assignment 2 15%
- Assignment 3 25%

Letter grades will be earned based on the following averages

- A 90-100
- B 80-89
- C 70-79
- D 60-69
- F below 60

COURSE POLICIES:

Participation: If compliance with course policies is unsatisfactory, the instructor may withdraw students from the class.

Withdrawal policy: It is the responsibility of each student to ensure that his or her name is removed from the roll should he or she decide to withdraw from the class. The instructor does, however, reserve the right to drop a student should he or she feel it is necessary. If a student decides to withdraw, he or she should also verify that the withdrawal is submitted before the Final Withdrawal Date. The student is also strongly encouraged to retain their copy of the withdrawal form for their records. Students who enroll for the third or subsequent time in a course taken since Fall 2002, may be charged a higher tuition rate for that course.

State law permits students to withdraw from no more than six courses during their entire undergraduate career at Texas public colleges or universities. With certain exceptions, all course withdrawals automatically count towards this limit. Details regarding this policy can be found in the ACC catalog.

Incompletes: An instructor may award a grade of "I" (incomplete) if a student was unable to complete all of the objectives for the passing grade in a course. An incomplete grade cannot be carried beyond the established date in the following semester. The completion date is determined by the instructor but may not be later than the final deadline for withdrawal in the subsequent semester.

Statement on Scholastic Dishonesty: A student attending ACC assumes responsibility for conduct compatible with the mission of the college as an educational institution. Students have the responsibility to submit coursework that is the result of their own thought, research, or self-expression. Students must follow all instructions given by faculty or designated college representatives when taking examinations, placement assessments, test, quizzes and evaluations. Actions constituting scholastic dishonesty include, but are not limited to, plagiarism, cheating, fabrication, collusion and falsifying documents. Penalties for scholastic dishonesty will depend upon the nature of the

violation and may range from lowering a grade on one assignment to an “F” in the course and/or expulsion from the college. See the Student Standards of Conduct and Disciplinary Process and other policies at <http://www.austincc.edu/current/needtoknow>

Student Rights and Responsibilities: Students at the college have the rights accorded by the U.S. Constitution to freedom of speech, peaceful assembly, petition, and association. These rights carry with them the responsibility to accord the same rights to others in the college community and not to interfere with or disrupt the educational process. Opportunity for students to examine and question pertinent data and assumptions of a given discipline, guided by the evidence of scholarly research, is appropriate in a learning environment. This concept is accompanied by an equally demanding concept of responsibility on the part of the student. As willing partners in learning, students must comply with college rules and procedures

Statement on Students with Disabilities: Each ACC campus offers support services for students with documented disabilities. Students with disabilities who need classroom, academic or other accommodations must request them through the Office for Students with Disabilities (OSD). Students are encouraged to request accommodations when they register for courses or at least three weeks before the start of the semester, otherwise the provision of accommodations may be delayed.

Students who have received approval for accommodations from OSD for this course must provide the instructor with the ‘Notice of Approved Accommodations’ from OSD before accommodations will be provided. Arrangements for academic accommodations can only be made after the instructor receives the ‘Notice of Approved Accommodations’ from the student.

Students with approved accommodations are encouraged to submit the ‘Notice of Approved Accommodations’ to the instructor at the beginning of the semester because a reasonable amount of time may be needed to prepare and arrange for the accommodations.

Additional information about the Office for Students with Disabilities is available at <http://www.austincc.edu/support/osd/>

Safety Statement: ACC is committed to providing a safe and healthy environment for study and work. You are expected to learn and comply with ACC environmental, health and safety procedures and agree to follow ACC safety Policies. Additional information on these can be found at <http://www.austincc.edu/ehs> Because some health and safety circumstances are beyond our control, we ask that you become familiar with the Emergency Procedures poster and Campus Safety Plan map in each classroom. Additional information about emergency procedures and how to sign up for ACC Emergency Alerts to be notified in the event of a serious emergency can be found at <http://www.austincc.edu/emergency/>

Please note, you are expected to conduct yourself professionally with respect and courtesy to all. Anyone who thoughtlessly or intentionally jeopardizes the health or safety of another individual will be dismissed from the day’s activity, may be withdrawn from the class, and/or barred from attending future activities.

Use of ACC Email: All college e-mail communication to students will be sent solely to the student's ACCmail account, with the expectation that such communications will be read in a timely fashion. ACC will send important information and will notify you of any college related emergencies using this account. Students should only expect to receive email communication from their instructor using this account. Likewise students should use their ACCmail account when communication with instructors and staff. Instructions for activating and ACCmail account can be found at:

<http://www.austincc.edu/accmail/index.php>

Testing Center Policy: All students enrolled in an online real estate class are required to take their exams at an ACC testing center. Students living outside of Austin must take their exams in a proctored environment. Please contact the instructor if you need to take the exams in such an environment. Students using the ACC Testing Centers must govern themselves according to the Student Guide for Use of ACC Testing Centers and should read the entire guide before going to take the exam. ACC testing policies can be found at <http://www.austincc.edu/testctr/>

WITHDRAWALS:

It is the student's responsibility to withdraw from the course if the situation so dictates. You should initiate the withdrawal in accordance with the procedures at any admissions office at any campus. Failure to successfully complete the course or withdraw from the course will result in a grade of "F" which will become part of the student's permanent record.

ASSIGNMENTS:

Different transactions will be posted on Blackboard under the Assignment tab. You are to prepare the contracts for the sale of these properties plus any required addendums.

Schedule Fall Semester 2015

August 24

Semester Begins

Orientation—read the syllabus, the announcements, look at notes posted under course documents then email me confirming completed orientation
Let me know if you have any questions or concerns

(Things you will definitely need to know for your licensing exam and for this class)

Texas Real Estate Commission...what is it and why should we care?

TREC forms...who must use them

The Broker /Lawyer Committee
Explanation of TREC's definitions of the
unauthorized practice of law
Chapter 1 and 2 of your text

Detailed analysis of:

TREC contract 1-4 residential resale

Paragraph 1: The Parties

Paragraph 2: The Property

Paragraph 3: The Sales Price

Paragraph 4: Financing

Third Party Financing Addendum

Assumption Addendum

Seller Financing Addendum

September 15

Assignment 1 due

September 25

Exam 1

September 26

Paragraph 5 Earnest Money

(It is not the consideration for the contract)

Paragraph 6 Title Policy and Survey

T-47 Residential Real Property Affidavit

Paragraph 7 Property Condition

Seller's Disclosure

Lead Based Paint Addendum

Disclosure of Relationship With

Residential Service Company

Environmental Disclosure

8 Brokers fees

Paragraph 9 Closing

Paragraph 10 Possession

Leases--- Buyer's and Seller's

Dangerous Paragraph 11 Special Provisions

Paragraph 12 Settlement and Other Expenses

Paragraph 13 Prorations

Paragraph 14 Casualty Loss

Paragraph 15 Default

Paragraph 16 Mediation

Paragraph 17 Attorney's Fees

Paragraph 18 Escrow

Paragraph 19 Representations

Paragraph 20 Federal Tax Requirements

Paragraph 21 Notices

Paragraph 22 Agreement of Parties
Paragraph 23 Termination Option
Paragraph 24 Consult an Attorney
Entering the Effective Date

October 23
October 30

Assignment 2 due
Exam 2

November 2

Addenda:
Sale of Other Property by Buyer
Amendment
Notice of Buyer's Termination of Contract
Property Subject to Mandatory HOA
Short Sale

November 15

Residential Condominium Resale Contract
Farm and Ranch Contract
Other TREC Contracts
Other TREC Addenda:
Addendum for Release of Liability
Condominium Resale Certificate
All other addenda
Optional Addenda

December 4

Third Assignment due

December 10

Exam 3 (May be taken earlier)