

Excess Proceeds: Deceptively Simple or Just Plain Simple?

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Excess Proceeds

- ✓ Amount of Sale
- ✓ Trustee's Bid (Debt + Fees + Costs)
- ✓ EXCESS PROCEEDS



“Reasonable”

- “Fair, proper, or moderate under the circumstances” or “according to reason”
Black’s Law Dictionary
- “Not conflicting with reason”; “not extreme or excessive”; “moderate, fair”; and “possessing sound judgment”
Merriam-Webster

Tex. Prop. Code § 51.0075(f)

- Purchase price is ***payable immediately*** (2007)
- Purchase price is ***due and payable without delay....or within such reasonable time as may be agreed upon*** by the purchaser and trustee. (2009 – Amendment)

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