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SELLER'S Initials \_



44 **OCCUPANCY:** Occupancy/possession is to be granted at Act of Sale unless mutually agreed upon in writing.

46 CONTINGENCY FOR SALE OF BUYER'S OTHER PROPERTY: ☐ This sale is contingent on the sale of other 47 property by the BUYER and the attached contingency clause addendum shall apply. ☐ This sale is not 48 contingent upon the sale of other property by the BUYER nor is the loan needed by the BUYER to obtain the Sale 49 Price contingent on the BUYER'S sale of any property.

51 **ALL CASH SALE:** BUYER warrants he has cash readily available to close the sale of this Property.

53 **FINANCED SALE:** This sale is conditioned upon the ability of BUYER to borrow with this Property as security 54 for the loan the sum of \$\_ \_ or \_\_\_\_% of the Sale Price by a mortgage loan or loans at an initial interest rate not to exceed \_\_\_\_\_% per annum, interest and 55 56 principal, amortized over a period of not less than \_\_\_\_\_ years, payable in monthly installments or on any other 57 terms as may be acceptable to BUYER provided that these terms do not increase the cost, fees or expenses to 58 SELLER. Fees paid by SELLER that are required by lender, if any, shall not exceed 59 \_\_\_\_. BUYER agrees to pay discount points not to exceed \_\_\_\_\_% of the loan amount. \$ 60 Other financing conditions: \_ 61

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63 64 In the event BUYER is not able to secure financing, SELLER reserves the right to provide all or part of mortgage loan(s) under the terms set forth above. The BUYER acknowledges and warrants that he has available the funds 65 which may be required to complete the sale of the Property including, but not limited to, the deposit, the down 66 67 payment, closing costs, pre-paid items, and other expenses. BUYER agrees to make good faith application, which 68 includes ordering an appraisal and credit report if required for loan approval, within \_\_\_\_\_ calendar days after acceptance of this offer or any counteroffer. Written proof from the lender that the application has been made 69 shall be supplied by BUYER to the SELLER. Written commitment by the lender to make loan(s), without 70 contingencies except subject to approval of title and other contingencies normally imposed by lender excluding 71 72 ordering appraisal and credit report, shall be obtained by BUYER and shall constitute final loan approval. Final \_\_\_\_. Any extension of this date shall be in loan approval shall be obtained on or prior to \_ 73 74 writing and shall be signed by all parties. BUYER authorizes and instructs lender to release to SELLER or SELLER'S Broker or Designated Agent, written verification of the loan application and final loan approval. 75 76

77 **APPRAISAL:** This sale is NOT conditioned on appraisal. This sale IS conditioned on the appraisal of the Property being not less than the Sale Price. If the appraised value of the Property is equal to or greater than the 78 Sale Price, the BUYER shall pay the Sale Price agreed upon prior to the appraisal. If the appraised value is less 79 80 than the Sale Price, BUYER shall immediately provide written notification to SELLER of appraised value and 81 BUYER'S request for SELLER to reduce the Sale Price. Within \_ (\_\_\_\_\_) calendar days after SELLER'S receipt of such written notification of the appraised value, BUYER shall have the option to 82 83 pay the Sale Price agreed upon prior to the appraisal or to void this Agreement unless SELLER agrees in writing 84 to reduce the Sale Price to the appraised value or all parties agree to a new Sale Price. 85

DEPOSIT: Upon acceptance of this offer, SELLER and BUYER shall be bound by all terms and conditions of this
Agreement, and BUYER or BUYER'S agent will deliver immediately upon notice of acceptance of the offer a
deposit (the "Deposit") in the amount of \$\_\_\_\_\_\_ or \_\_\_\_% of the Sale Price to be
paid in the form of:
Cash \$

91 🛛 Check \$\_\_\_\_\_

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93 The Deposit shall be held by \_\_\_\_\_\_.

95 Failure to deliver the Deposit shall be considered a default of this Agreement. If the Deposit is held by a Broker, it 96 must be held in accordance with the rules of the Louisiana Real Estate Commission in a federally insured banking 97 or savings and loan institution without responsibility on the part of the Broker in the case of failure or suspension 98 of such institution. In the event the parties fail to execute an Act of Sale by date specified herein, and/or a dispute 99 arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by the 90 Rules and Regulations set forth by the Louisiana Real Estate Commission governing such matters.

102 **RETURN OF DEPOSIT:** The Deposit shall be returned to the BUYER and this Agreement declared null and void 103 without demand in consequence of the following events:

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1) If this Agreement is declared null and void by BUYER during the inspection period as set forth in lines 144
 through 159 of this Agreement;

107 2) If this Agreement is subject to BUYER'S ability to obtain a loan and the loan is not obtained by the date set
108 forth in lines 67 through 73 of this Agreement but only if the BUYER has made timely application for the loan and
109 made good faith efforts to obtain the loan;

3) If the BUYER conditions the Sale Price on an appraisal and the appraisal is less than the Sale Price and the
 SELLER will not reduce the Sale Price as set forth in lines 77 through 84 of this Agreement;

4) If the BUYER does not accept the leases or special assessments as set forth in lines 120 through 124 of thisAgreement;

5) If the SELLER is unable to timely deliver to the BUYER an approved sewerage and/or water inspection reportas set forth in lines 161 through 167.

LEASES/SPECIAL ASSESSMENTS: The sale is conditioned upon BUYER'S receipt of a copy of all written leases, excluding mineral leases, and unpaid special assessments from SELLER within five (5) calendar days of acceptance of the Agreement. Special assessments shall mean an assessment levied on Property to pay the cost of local improvements. BUYER will have five (5) calendar days after receipt of the aforementioned documents to notify SELLER whether they are acceptable to BUYER.

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126 INSPECTION AND DUE DILIGENCE: BUYER ACKNOWLEDGES THAT THE SALE PRICE OF THE
127 PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT CURRENT CONDITION;
128 ACCORDINGLY, SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, INCLUDING
129 REPAIRS REQUIRED BY THE LENDER UNLESS OTHERWISE STATED HEREIN. THE SELLER IS
130 RESPONSIBLE FOR MAINTAINING THE PROPERTY IN SUBSTANTIALLY THE SAME OR BETTER
131 CONDITION AS IT WAS WHEN THE AGREEMENT WAS FULLY EXECUTED.

133 BUYER shall have an inspection period of (\_\_\_\_\_) calendar days, commencing the first day after acceptance of this Agreement wherein, BUYER may, at BUYER'S expense, have any inspections made by experts or others of 134 135 his choosing. Such inspections may include, but are not limited to, inspections for termites and other wood 136 destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of synthetic stucco, 137 appliances, structures, foundations, roof, heating, cooling, electrical, plumbing systems, utility and sewer 138 availability and condition, out-buildings, square footage, school district, flood zone classifications, current zoning 139 and/or subdivision restrictive covenants and any items addressed in the SELLER'S Property Disclosure 140 Document. All testing shall be nondestructive testing. SELLER agrees to provide the utilities for inspections and 141 immediate access. If BUYER is not satisfied with the condition of the Property the BUYER may choose one of the 142 following options within the inspection period:

Option 1: BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void; or
 Option 2: BUYER may indicate in writing the deficiencies and desired remedies and SELLER will within seventy
 two (72) hours respond in writing as to SELLER's willingness to remedy those deficiencies ("SELLER's
 Response").

149 Should SELLER in the SELLER'S Response refuse to remedy any or all of the deficiencies listed by the BUYER, 150 then BUYER shall have seventy-two (72) hours from the date of SELLER's Response or seventy-two (72) hours from the date that SELLER's Response was due, whichever is earlier, to: (a) accept SELLER'S Response to 151 BUYER'S written requests or (b) accept the Property in its current condition, or (c) to elect to terminate this 152 153 Agreement. BUYER'S response shall be in writing. Upon BUYER'S failure to respond to the SELLER's Response 154 by the time specified or BUYER'S electing, in writing, to terminate this Agreement, the Agreement shall be 155 automatically, with no further action required by either party, ipso facto null and void except for return of Deposit 156 to the BUYER. FAILURE TO MAKE INSPECTIONS OR TO GIVE WRITTEN NOTICE OF DEFICIENCIES AND 157 DESIRED REMEDIES TO SELLER (OR SELLER'S DESIGNATED AGENT) AS SET FORTH IN LINES 132 THROUGH 138 WITHIN THE INSPECTION PERIOD SHALL BE DEEMED AS ACCEPTANCE BY BUYER OF 158 THE PROPERTY'S CURRENT CONDITION. 159

PRIVATE WATER/SEWERAGE: In the event there is a private water system or private sewerage system on the Property, the SELLER shall provide, at SELLER's expense, approval by the appropriate governmental entity of the private water or sewerage system. An approved sewerage and/or water inspection report will be issued within thirty (30) days prior to the Act of Sale by the appropriate governmental agency. The approved inspection and test on the water and/or sewerage system are to be furnished and paid for by the SELLER. Any private water system or private sewerage system repairs necessary to obtain approved inspection certificate will be paid by SELLER.

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	Property address, street, city, state, zip	
168	HOME SERVICE/WARRANTY: A home service/warranty plan 🗌 will	$\Box$ will not be purchased at the closing of
169	sale at a cost not to exceed \$	to be paid by 🗌 BUYER, 🗌 SELLER,

170 Neither, and ordered by \_\_\_\_\_\_. It is understood that Agent/Broker may receive

compensation from the home warranty company for actual services performed. The home service warranty plan does not warrant pre-existing defects and options, and does not supersede or replace any other inspection clause or responsibilities. If neither BUYER nor SELLER accepts the home service warranty plan, they declare that they have been made aware of the existence of such a plan, and further declare that they hold the Broker and Agents harmless from any responsibility or liability due to their rejection of such a plan.

176 WARRANTY OR AS IS CLAUSE WITH WAIVER OF RIGHT OF REDHIBITION: (CHECK ONE ONLY)

177 A. SALE WITH WARRANTIES: SELLER and BUYER acknowledge that this sale shall be with full SELLER 178 warranties as to any claims or causes of action including but not limited to redhibition pursuant to Louisiana Civil 179 Code Article 2520, *et seq.* and Article 2541, *et seq.* 

181 B. SALE "AS IS" WITHOUT WARRANTIES: SELLER and BUYER hereby acknowledge and recognize that the 182 Property being sold and purchased is to be transferred in "as is" condition and further BUYER does hereby waive, 183 relieve and release SELLER from any claims or causes of action for redhibition pursuant to Louisiana Civil Code 184 Article 2520, et seq. and Article 2541, et seq. or for reduction of Sale Price pursuant to Louisiana Civil Code 185 Article 2541, et seq. Additionally, BUYER acknowledges that this sale is made without warranty of fitness for 186 ordinary or particular use pursuant to Louisiana Civil Code Article 2524. SELLER and BUYER agree that this 187 clause shall be made a part of the Act of Sale; however, if this clause is not made a part of the Act of Sale for any reason, it will be binding upon the BUYER and SELLER after the Act of Sale. 188

190 C. NEW HOME WARRANTIES. Notwithstanding lines 177 through 188 and irrespective of whether A or B 191 above is checked, if the Property is a new construction, the parties agree that neither A or B will apply but instead 192 the provisions of the New Home Warranty Act (LA R.S. 9:3141 *et seq.*) shall apply. The warranty of condition of 193 this Property is governed by the New Home Warranty Act if a home on the Property is a "home" as defined in the 194 New Home Warranty Act.

196 PRORATIONS/OTHER COSTS: Real estate taxes, rents, assessments, condominium dues, assessments and/or dues owed to homeowners associations and the like for the current year are to be prorated through the date of 197 198 the Act of Sale. Act of Sale costs, title insurance and other costs required to obtain financing shall be paid by 199 BUYER, unless otherwise stated herein. All necessary tax, mortgage, conveyance and release certificates or 200 cancellations and SELLER closing fees, if any, shall be paid by SELLER. SELLER shall pay all previous years' 201 taxes, assessments, condominium dues, assessments and/or dues owed to homeowners associations and the 202 like. All special assessments bearing against the Property prior to Act of Sale, other than those to be assumed by 203 written agreement as of the date of the Act of Sale are to be paid by SELLER.

MERCHANTABLE TITLE/CURATIVE WORK: SELLER shall deliver to BUYER a merchantable title at SELLER's costs (see lines 209 through 214). In the event curative work in connection with the title to the Property is required or is a requirement for obtaining the loan(s) upon which this Agreement is conditioned, the parties agree to and do extend the date for passing the Act of Sale to a date not more than \_\_\_\_\_\_ (\_\_\_\_)

calendar days from the date of the Act of Sale stated herein. SELLER's title shall be merchantable and free of all
liens and encumbrances except those that can be satisfied at Act of Sale. All costs and fees required to make title
merchantable shall be paid by SELLER. SELLER shall make good faith efforts to deliver merchantable title.
SELLER's inability to deliver merchantable title within the time stipulated herein shall render this Agreement null
and void, reserving unto BUYER the right to demand the return of the Deposit and to recover from SELLER actual
costs incurred in processing of sale as well as legal fees incurred by BUYER.

FINAL WALK THROUGH: BUYER shall have the right to re-inspect the Property within five (5) days prior to the Act of Sale, or occupancy, whichever will occur first in order to determine if the Property is in the same or better condition as it was at the initial inspection(s) and to insure all agreed upon repairs have been completed. SELLER agrees to provide utilities for the final walk through and immediate access to the Property.

DEFAULT OF AGREEMENT BY SELLER: In the event of any other default of this Agreement by SELLER except as set forth in lines 102 through 118 or lines 211 through 214, BUYER shall at BUYER'S option have the right to declare this Agreement null and void with no further demand, or to demand and/or sue for any of the following:

- 224225 1) Termination of this Agreement;
- 226 2) Specific performance;

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3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.

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Further, BUYER shall be entitled to the return of the Deposit. The prevailing party to any litigation brought to enforce any provision of this Agreement shall be awarded their attorney fees and costs. The SELLER may also be liable for Broker fees.

DEFAULT OF AGREEMENT BY BUYER: In the event of any other default of this Agreement by BUYER except as set forth in lines 102 through 118, SELLER shall have at SELLER's option the right to declare this Agreement null and void with no further demand, or to demand and sue for any of the following:

- 234 1) Termination of this Agreement;
- 235 2) Specific performance;

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236 3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.

Further, SELLER shall be entitled to retain the Deposit. The prevailing party to any litigation brought to enforce any provision of this Agreement shall be awarded their attorney fees and costs. The BUYER may also be liable for Broker fees.

MOLD RELATED HAZARDS NOTICE: An informational pamphlet regarding common mold related hazards that can affect real property is available at the EPA website http://www.epa.gov/iaq/molds/index.html. By initialing this page of the Agreement, BUYER acknowledges that the real estate agent has provided BUYER with the EPA website enabling BUYER to obtain information regarding common mold related hazards.

OFFENDER NOTIFICATION: The Louisiana State Police maintains the State Sex Offender and Child Predator Registry through the Louisiana Bureau of Criminal Identification and Information. It is a public access database of the locations of individuals who are required to register pursuant to LA R.S. 15:540 *et seq*. The website for the database is http://www.lsp.org/socpr/default.html. Sheriff and police departments serving jurisdictions of 450,000 also maintain such information. Inquiries can be made by phone at 1-800-858-0551 or 1-225-925-6100. Send written inquiries to Post Office Box 66614, Box A-6, Baton Rouge, Louisiana 70896.

CHOICE OF LAW: This Agreement shall be governed by and shall be interpreted in accordance with the laws of
 the State of Louisiana.

DEADLINES: TIME IS OF THE ESSENCE and all deadlines are final, except where modifications, changes, or
 extensions are made in writing and signed by all parties to this Agreement. All "calendar days" as used in this
 Agreement shall end at 12:00 midnight in Louisiana.

## 261 ADDITIONAL TERMS AND CONDITIONS:

270 271 ROLES OF BROKERS AND DESIGNATED AGENTS: Broker(s) and Designated Agent(s) have acted only as 272 real estate brokers to bring the parties together and make no warranty to either party for performance or non 273 performance of any part of this Agreement or for any warranty of any nature unless specifically set forth in writing. Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property 274 275 measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and 276 Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and BUYER 277 has or will independently investigate all conditions and characteristics of the Property which are important to 278 BUYER. BUYER is not relying on the Broker(s) nor the Designated Agent(s) to choose a representative to inspect 279 or re-inspect the Property; BUYER understands any representative desired by BUYER may perform this function. 280 In the event Broker/Agent(s) provides names or sources for such advice or assistance, Broker/Agent(s) does not warrant the services of such experts or their products and cannot warrant the condition of Property or interest to 281 282 be acquired, or guarantee that all defects are disclosed by SELLER(s). Broker/Agent(s) do not investigate the 283 status of permits, zoning, code compliance or restrictive covenants. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether or not the Property is situated in or out of the 284 285 Government's hundred year flood plan or is or would be classified as wetlands by the U.S. Army Corp. of 286 Engineers, or as to the presence of wood destroying insects or damage therefrom. BUYER(s) are to satisfy 287 themselves concerning these issues. Designated Agent shall be an independent contractor for Broker if the 288 conditions as set forth in LA R.S. 37:1446(h) are met.

SELLER'S Initials



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LIST ADDENDA TO BE ATTACHED AND MADE A F	ART OF THIS AGREEMENT:
□ Contingency for Sale of Buyer's Other Property Add	dendum 🛛
Condominium Addendum	
□ FHA Amendatory Clause	
If any of the pre-printed portions of this Agreement va blanks provided in this form or Addendum attached provisions control.	
<b>SINGULAR – PLURAL USE:</b> Wherever the word BL referred to, the same shall be construed as singular of be.	-
<b>ACCEPTANCE:</b> Acceptance of this Agreement m communicated by facsimile transmission. The origina firm. This Agreement and any supplement addendur facsimile or electronic transmission thereof, may be constitute one and the same Agreement.	I of this document shall be delivered to the listing B n or modification relating hereto, including any phot
<b>CONTRACT:</b> This is a legally binding contract w CAREFULLY. If you do not understand the effect of a this contract or attempting to enforce any obligation or	my part of this Agreement seek legal advice before s
<b>ENTIRE AGREEMENT:</b> This Agreement constitutes agreements not incorporated herein in writing are void	- · · · ·
EXPIRATION OF OFFER:	
This offer is binding and irrevocable until	AM/PM/MIDNIGHT/
X	_
Buyer's/ Seller's Signature Date/Time	Buyer's/ Seller's Signature Date/Tin
Print Buyer's/Seller's Full Name (First, Middle, Last)	Print Buyer's/Seller's Full Name (First, Middle, Last)
Street Address	Print Buyer's/Seller's Full Name (First, Middle, Last)Street Address
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**PROPERTY AND FLOOD INSURANCE:** It is recommended that the BUYER make good faith application for property and flood insurance, if applicable, on the Property as soon as possible after acceptance of this offer.

## 354355 PROPERTY DISCLOSURE DOCUMENT:

357 □ The SELLER'S completed property disclosure document dated \_ is attached to this offer. The property disclosure agreement is issued pursuant to LA R.S. 9:3196 et seq. and was 358 completed in good faith to the best of the SELLER'S knowledge. This document sets forth the minimum 359 disclosure requirements for sellers of residential real estate as to the condition of the Property. THIS DOCUMENT 360 361 IS NOT TO BE CONSIDERED A WARRANTY BY THE SELLER, AND IT IS NOT TO BE USED AS A 362 SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE BUYER MAY OBTAIN. Nothing in the 363 document precludes the rights or duties of the BUYER to inspect the physical condition of the Property. The 364 property disclosure document is not a part of this Agreement.

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366 The SELLER'S completed property disclosure document is **not** attached to this offer.

