

Listing Firm _____			Selling Firm _____				
Seller's Designated Agent _____			<input type="checkbox"/> Dual Agent	Buyer's Designated Agent _____			
Phone Number _____	Office _____	Fax _____	Phone Number _____			Office _____	Fax _____
Email Address _____			Email Address _____				
Delivered by Designated Agent to _____			Day _____	Date _____	Time _____	AM/PM _____	
Comments _____							
Received by _____			Day _____	Date _____	Time _____	AM/PM _____	
Received by Designated Listing Agent _____			Day _____	Date _____	Time _____	AM/PM _____	

LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL

Date: _____

PROPERTY DESCRIPTION: We offer and agree to Buy/Sell the property at:

(Municipal Address) _____
 City _____; Zip _____; Parish _____; Louisiana,
 (Legal Description) _____

on lands and grounds measuring approximately _____
 or as per record title; including all buildings, structures, component parts, and all installed, built-in,
 permanently attached improvements, together with all fences, security systems, all installed speakers
 or sound systems, all landscaping, all outside TV antennas, all satellite dishes, all installed and/or
 built-in appliances, all ceiling fans, all air conditioning or heating systems including window units, all
 bathroom mirrors, all window coverings, blinds and associated hardware, all shutters, all flooring, all
 carpeting, all cabinet tops, all cabinet knobs or handles, all doors, all door knobs or handles, all
 windows, all roofing, all electrical systems, and all installed lighting fixtures, chandeliers and
 associated hardware, other constructions permanently attached to the ground. If owned by the
 SELLER prior to date of this Agreement, standing timber, unharvested crops and ungathered fruits of
 trees on the property shall be conveyed to the BUYER. The following movable items here remain with
 the property, but are not to be considered as part of the Sales Price and have no value:

All items listed herein are included in the property sold no matter how they are attached or installed,
 provided that any or all of these items are in place at the time of signing of this Agreement to Buy or
 Sell (the "Agreement"), unless otherwise stated herein. (All of the above contained in lines 5 through
 24 are collectively referred to herein as the "Property.") The following items are excluded from the
 Property sold: _____

MINERAL RIGHTS: If SELLER owns any mineral rights, they are to be conveyed without warranty.
 _____% mineral rights owned by SELLER are to be reserved by SELLER, but SELLER shall waive
 any right to use the surface for any such reserved mineral activity or use.

PRICE: The Property will be sold and purchased subject to title and zoning restrictions, servitudes of
 record, and law or ordinances affecting the Property for the sum of _____
 _____ Dollars
 (\$ _____) (the "Sales Price").

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

BUYER'S Initials _____

SELLER'S Initials _____



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Property address, street, city, state, zip

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

FINANCED SALE: This sale is conditioned upon the ability of BUYER to borrow with this Property as security for the loan the sum of \$ _____ or _____% of the Sales Price by a mortgage loan or loans at an initial interest rate not to exceed _____% per annum, interest and principal, amortized over a period of not less than _____ years, payable in monthly installments or on any other terms as may be acceptable to BUYER provided that these terms do not increase the cost, fees or expenses to SELLER. The loan shall be secured by:
 Fixed Rate Mortgage; Adjustable Rate Mortgage; VA Guaranteed Mortgage; FHA Insured Mortgage; Owner Financing; Bond Financing; Other _____.
SELLER mandated fees required by lender on VA or FHA loans, if any, shall not exceed \$ _____.
BUYER agrees to pay discount points not to exceed _____% of the loan amount. Other financing conditions: _____

BUYER agrees to make good faith application, which includes ordering and paying for an appraisal and credit report if required for loan approval, within _____ calendar days of acceptance of this offer or any counteroffer and written proof from the lender that the application has been made shall be supplied by BUYER to the SELLER. **Written commitment by the lender to make loan(s), without contingencies except subject to approval of title, shall be obtained by BUYER and shall constitute final loan approval. Final loan approval shall be obtained on or prior to _____.** Any extension of this date shall be in 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. SELLER reserves the right to provide all or part of mortgage loan(s) set forth above. The BUYER acknowledges and warrants that he has available the funds which may be required to complete the sale of the Property including, but not limited to, the deposit, the down payment, closing costs, pre-paid items, and other expenses.

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 Sales Price by Cash \$ _____ Check \$ _____ Promissory Note in the amount of \$ _____ to be held by _____.
Failure to deliver the Deposit shall be considered a breach of this Agreement. If the Deposit is held by a Broker, it must be held in accordance with the rules of the Louisiana Real Estate Commission in a federally insured banking or savings and loan institution without responsibility on the part of the Broker in the case of failure or suspension of such institution. In the event the parties fail to execute an Act of Sale by date specified herein, and/or a dispute arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by the Rules and Regulations set forth by the Louisiana Real Estate Commission governing such matters.

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.

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

BUYER'S Initials _____

SELLER'S Initials _____



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Property address, street, city, state, zip

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

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

B. SALE "AS IS" WITHOUT WARRANTIES: SELLER and BUYER hereby acknowledge and recognize that the Property being sold and purchased is to be transferred in "as is" condition and further BUYER does hereby waive, relieve and release SELLER from any claims or causes of action for redhibition pursuant to Louisiana Civil Code Article 2520, *et seq.* and Article 2541, *et seq.* or for reduction of Sales Price pursuant to Louisiana Civil Code Article 2541, *et seq.* Additionally, BUYER acknowledges that this sale is made without warranty of fitness for ordinary or particular use pursuant to Louisiana Civil Code Article 2524. SELLER and BUYER agree that this clause shall be made a part of the Act of Sale.

C. NEW HOME WARRANTIES. Notwithstanding lines 108 through 118 and irrespective of whether A or B above is checked, if the Property is a new construction, the parties agree that neither A or B will apply but instead the provisions of the New Home Warranty Act (LA R.S. 9:3141 *et seq.*) shall apply. The warranty of condition of this Property is governed by the New Home Warranty Act if a home on the Property is a "home" as defined in the New Home Warranty Act.

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 the Act of Sale. Act of Sale costs, title insurance and other costs required to obtain financing shall be paid by BUYER, unless otherwise stated herein. All necessary tax, mortgage, conveyance and release certificates or cancellations and SELLER closing fees, if any, shall be paid by SELLER. SELLER shall pay all previous years' taxes, assessments, condominium dues, assessments and/or dues owed to homeowners associations and the like. All special assessments bearing against the Property, other than those to be assumed as of the date 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 line 141). 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.

LEASES: If there are written leases on the Property, the Property will be sold subject to those leases. The sale is conditioned upon BUYER'S written approval of copies of all such leases within five (5) calendar days of receipt of the Leases.

ACT OF SALE: The Act of Sale is to be executed before a settlement agent or Notary Public to be chosen by BUYER, on _____, 20____. At closing, BUYER must provide "good funds" if required by Louisiana statute LA R.S. 22:2092.2 *et seq.* Any change of the date for execution of the Act of Sale must be mutually agreed upon in writing and signed by SELLER and BUYER. Security deposits, keys and leases are to be transferred to BUYER at Act of Sale.

OCCUPANCY: Occupancy is to be granted at Act of Sale or on _____ at _____ A.M. /P.M.

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

BUYER'S Initials _____

SELLER'S Initials _____



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Property address, street, city, state, zip

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 his choosing. Such inspections may include, but are not limited to, inspections for termites and other wood destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of synthetic stucco, appliances, structures, foundations, roof, heating, cooling, electrical, plumbing systems, utility and sewer availability and condition, out-buildings, square footage, school district, flood zone classifications, current zoning and/or subdivision restrictive covenants and any items addressed in the SELLER'S Property Disclosure Document. All testing shall be nondestructive testing. SELLER agrees to provide the utilities for inspections and immediate access. If BUYER is not satisfied with the current condition of the Property as reflected in the inspection reports:

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 have seventy-two (72) hours to respond in writing as to SELLER's willingness to remedy those deficiencies ("SELLER's Response").

Should SELLER in the SELLER'S Response refuse to remedy any or all of the deficiencies listed by the BUYER, then BUYER shall have twenty-four (24) hours from the date of SELLER's Response or twenty-four (24) hours from the date that SELLER's Response was due, whichever is earlier, to: (a) accept SELLER'S Response to BUYER'S written requests or (b) accept the Property in its current condition, or (c) to elect to terminate this Agreement. BUYER'S response shall be in writing. Upon BUYER'S failure to respond to the SELLER's Response by the time specified or BUYER'S electing, in writing, to terminate this Agreement, the Agreement shall be automatically, with no further action required by either party, ipso facto null and void except for return of Deposit to the BUYER. FAILURE TO MAKE INSPECTIONS OR TO GIVE WRITTEN NOTICE OF DEFICIENCIES AND DESIRED REMEDIES TO SELLER (OR SELLER'S DESIGNATED AGENT) AS SET FORTH IN LINES 180 THROUGH 184 WITHIN THE INSPECTION PERIOD SHALL BE DEEMED AS ACCEPTANCE BY BUYER OF THE PROPERTY'S CURRENT CONDITION.

PRIVATE WATER/SEWERAGE: In the event there is a private water system or private sewerage system on the Property, this Agreement is; is not; contingent upon an approval by the appropriate governmental entity of the private water or sewerage system. An approved sewerage and/or water inspection report, if requested by the lender, BUYER or other governmental entity will be issued within thirty (30) days prior to the Act of Sale by the appropriate governmental agency. The inspection and test on the water and/or sewerage system are to be furnished and paid for by the SELLER.

HOME WARRANTY PROGRAM: A home warranty plan will be purchased at the closing of sale at a cost not to exceed \$_____ to be paid by BUYER, SELLER, Neither, and ordered by _____. It is understood that Agent/Broker may receive compensation from the home warranty company. 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 its advantages by the Broker, and further declare they hold the Broker and Agents harmless from any responsibility or liability due to their rejection of such a plan.

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.

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

BUYER'S Initials _____

SELLER'S Initials _____



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Property address, street, city, state, zip

- 1) If this Agreement is declared null and void by BUYER during the inspection period as set forth in lines 180 through 197 of this Agreement;
- 2) If this Agreement is subject to BUYER’S ability to obtain a loan and the loan is not obtained by the date set forth in lines 64 through 70 of this Agreement but only if the BUYER has made timely application for the loan and made good faith efforts to obtain the loan;
- 3) If the BUYER conditions the Sales Price on an appraisal and the appraisal is less than the Sales Price and the SELLER will not reduce the Sales Price as set forth in lines 95 through 103 of this Agreement;
- 4) If the Property being sold subject to the existing leases and BUYER does not accept the leases as set forth in lines 147 through 149 of this Agreement;
- 5) If the BUYER is unable to obtain property insurance on the Property prior to the date for passing the Act of Sale, but only if BUYER has in good faith applied for property insurance.

DEFAULT OF AGREEMENT BY SELLER: In the event of any other default of this Agreement by SELLER except as set forth in lines 142 through 145 or lines 223 through 240, 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:

- 1) Termination of this Agreement;
- 2) Specific performance;
- 3) Termination of this Agreement and an amount equal to 10% of the Sales Price as stipulated damages.

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 223 through 240, 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:

- 1) Termination of this Agreement;
- 2) Specific performance;
- 3) Termination of this Agreement and an amount equal to 10% of the Sales 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.lasocpr.lsp.org/socpr/>. 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.

BUYER’S Initials _____

SELLER’S Initials _____



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Property address, street, city, state, zip

ADDITIONAL TERMS AND CONDITIONS:

CONTRACT: This is a legally binding contract when signed by both SELLER and BUYER. READ IT CAREFULLY. If you do not understand the effect of any part of this Agreement seek legal advice before signing this contract or attempting to enforce any obligation or remedy provided herein.

ROLES OF BROKERS AND DESIGNATED AGENTS: Broker(s) and Designated Agent(s) have acted only as real estate brokers to bring the parties together and make no warranty to either party for performance or non-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 measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and BUYER has or will independently investigate all conditions and characteristics of the Property which are important to BUYER. BUYER is not relying on the Broker(s) nor the Designated Agent(s) to choose a representative to inspect or re-inspect the Property; BUYER understands any representative desired by BUYER may perform this function. 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 be acquired, or guarantee that all defects are disclosed by SELLER(s). Broker/Agent(s) do not investigate the 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 Government's hundred year flood plan or is or would be classified as wetlands by the U.S. Army Corp. of Engineers, or as to the presence of wood destroying insects or damage therefrom. BUYER(s) are to satisfy themselves concerning these issues. Designated Agent shall be an independent contractor for Broker if the conditions as set forth in LA R.S. 37:1446(h) are met.

SINGULAR – PLURAL USE: Wherever the word BUYER or the word SELLER occurs in this Agreement or is referred to, the same shall be construed as singular or plural, masculine or feminine or neuter, as the case may be.

ACCEPTANCE: Acceptance of this Agreement must be in writing. Notice of this acceptance may be communicated by facsimile transmission. The original of this document shall be delivered to the listing Broker's firm. This Agreement and any supplement addendum or modification relating hereto, including any photocopy, facsimile or electronic transmission thereof, may be executed in two or more counterparts, all of which shall constitute one and the same Agreement.

LIST ADDENDA TO BE ATTACHED AND MADE A PART OF THIS AGREEMENT: If any of the pre-printed portions of this Agreement vary or are in conflict with any handwritten terms or Addendum attached to this Agreement, the handwritten or Addendum provisions control.

- Contingency for Sale of Buyer's Other Property Addendum
- Condominium Addendum
- _____
- _____
- _____

EXPIRATION OF OFFER:
This offer remains binding and irrevocable until _____ AM/PM/MIDNIGHT/NOON.

BUYER'S Initials _____ Page 6 of 7 SELLER'S Initials _____



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Property address, street, city, state, zip

ENTIRE AGREEMENT: This Agreement constitutes the entire Agreement between the parties, and any other agreements not incorporated herein in writing are void and of no force and effect.

X _____	_____	X _____	_____
Buyer's Signature	Date/Time	Buyer's Signature	Date/Time
_____		_____	
Print Buyer's Full Name (First, Middle, Last)		Print Buyer's Full Name (First, Middle, Last)	
_____		_____	
Street Address		Street Address	
_____		_____	
City, State, Zip		City, State, Zip	
_____		_____	
[_____] _____	_____	[_____] _____	_____
Last 4-digits of SSN	Telephone #.Cell	Last 4-digits of SSN	Telephone #.Cell
_____		_____	
Telephone #.Home	Telephone #.Work	Telephone #.Home	Telephone #.Work
_____		_____	
E-Mail Address		E-Mail Address	

This offer was presented to the Seller by _____ Day Date Time AM / PM MIDNIGHT/NOON

This offer is: **Accepted** **Rejected** (w/out counter) **Countered** (See Attached Counter) **by:**

X _____	_____	X _____	_____
Seller's Signature	Date/Time	Seller's Signature	Date/Time
_____		_____	
Print Seller's Full Name (First, Middle, Last)		Print Seller's Full Name (First, Middle, Last)	
_____		_____	
Street Address		Street Address	
_____		_____	
City, State, Zip		City, State, Zip	
_____		_____	
[_____] _____	_____	[_____] _____	_____
Last 4-digits of SSN	Telephone #.Cell	Last 4-digits of SSN	Telephone #.Cell
_____		_____	
Telephone #.Home	Telephone #.Work	Telephone #.Home	Telephone #.Work
_____		_____	
E-Mail Address		E-Mail Address	

The Seller's response was presented to the Buyer by _____ Day Date Time AM / PM MIDNIGHT/NOON

PROPERTY DISCLOSURE DOCUMENT:

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

The SELLER'S completed property disclosure document is not attached.

BUYER'S Initials _____

SELLER'S Initials _____

