



MEMORANDUM

To: NAS/JRB New Orleans Joint Land Use Study- Implementation Technical Committee

From: GCR, Inc.

Re: Real Estate Notifications

Date: 7/11/2014

## Proposal

After meeting with representatives from the real estate industry as well as elected officials, GCR has developed the following proposal for notifying purchasers of the presence of the Navy base and a direction for more information was developed. This proposal contains two parts:

1. Real Estate Disclosure Forms  
Plaquemines Parish and the Naval Base will lobby the Louisiana State Real Estate Commission to alter the following documents (appendix A):
  - The "Louisiana Residential Agreement to Buy or Sell" commonly known as a "purchase agreement" will include on page 5 after line 267 the following statement: "Military Installation Notice: This property may be located near a military installation. More information regarding military bases in Louisiana, including flight patterns, and above average noise levels related to military operations can be found at [INSERT WEBSITE]. Additional information can be found on the parish website in which the base is located."
  - The "Informational Statement for Louisiana Residential Property Disclosure" (appendix B) will include a question numbered 44 on page 4 that reads: "Is there a military base located within eight thousand (8,000) feet of the property?" with boxes for yes, no, and not known.
2. The Plaquemines Parish and Jefferson Parish Councils will direct each respective Clerk of Court to make a one-time recordation in the record of every property located in Belle Chasse and the Jefferson Parish neighborhoods included in the MIPD to include the following statement:

"This property may be located near Naval Air Station / Joint Reserve Base New Orleans. Properties located near military aircraft operation centers may be impacted by varying degrees of noise, risk of aircraft accidents, and other impacts as a result of military operations. Additional information may be available at [INSERT WEBSITE], and from the Joint Land Use Study available at [www.jlusneworleans.com](http://www.jlusneworleans.com)."



Appendix A

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

**LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL**

Date: \_\_\_\_\_

**PROPERTY DESCRIPTION:** I/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 installed 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 Sale 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 22 are collectively  
 referred to herein as the "Property.") The following items are excluded from the Property sold:

**MINERAL RIGHTS:** If SELLER transfers any mineral rights, they are to be transferred without warranty.  
 \_\_\_\_\_% mineral rights owned by SELLER are to be reserved by SELLER and the 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 "Sale Price").

**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\_\_\_\_, or before if mutually agreed upon. 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. At  
 closing, BUYER must provide "good funds" if required by Louisiana statute LA R.S. 22:2092.2 *et seq.* Security  
 deposits are to be transferred to BUYER at Act of Sale.

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

BUYER'S Initials \_\_\_\_\_

SELLER'S Initials \_\_\_\_\_



47 **CONTINGENCY FOR SALE OF BUYER'S OTHER PROPERTY:**

48  This sale is contingent on the sale of other property by the BUYER and the attached contingency clause  
49 addendum shall apply.

50  This sale is not contingent upon the sale of other property by the BUYER nor is the loan needed by the  
51 BUYER to obtain the Sale Price contingent on the BUYER'S sale of any property.

52  
53  **ALL CASH SALE:** BUYER warrants he has cash readily available to close the sale of this Property.

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

- 61  Fixed Rate Mortgage  FHA Insured Mortgage
- 62  Adjustable Rate Mortgage  Owner Financing
- 63  Rural Development  Bond Financing
- 64  VA Guaranteed Mortgage  Other \_\_\_\_\_

65  
66 Fees paid by SELLER that are required by lender, if any, shall not exceed \$ \_\_\_\_\_. BUYER  
67 agrees to pay discount points not to exceed \_\_\_\_\_% of the loan amount.

68  
69 Other financing conditions: \_\_\_\_\_  
70 \_\_\_\_\_  
71 \_\_\_\_\_

72  
73 BUYER shall make written application for a loan, with a Lender, matching the terms provided for in Lines 55-71  
74 above, no later than \_\_\_\_\_ calendar days after the Date of Acceptance of this offer by both parties ("Loan  
75 Application Period"). If BUYER fails to make written application within this period of time, the SELLER may, at  
76 SELLER'S option, terminate this Agreement by giving BUYER written notice of their intent to terminate. BUYER  
77 agrees to provide SELLER with a written Verification of Loan Application from the Lender, which must stipulate, at  
78 a minimum, the following: (1) a formal loan application has been completed by the BUYER and received and  
79 reviewed by the Lender; (2) BUYER'S credit report has been received and reviewed by the Lender; (3) Lender  
80 has received from BUYER all initial documentation of BUYER'S income and assets, as requested by Lender; and  
81 (4) Lender has received and reviewed the appraisal of the property. In the event BUYER does not provide  
82 SELLER with a written Verification of Loan Application from the Lender within \_\_\_\_\_ calendar days after the Loan  
83 Application Period, the SELLER may, at SELLER'S option, terminate this Agreement by giving BUYER written  
84 notice of their intent to terminate if the written Verification of Loan cannot be provided within \_\_\_\_\_ additional  
85 calendar days. In the event BUYER is not able to secure financing, SELLER reserves the right to provide all or  
86 part of mortgage loan(s) under the terms set forth above. The BUYER acknowledges and warrants that he has  
87 available the funds which may be required to complete the sale of the Property including, but not limited to, the  
88 deposit, the down payment, closing costs, pre-paid items, and other expenses.

89  
90 **PRORATIONS/OTHER COSTS:** Real estate taxes, flood insurance premium if assumed, rents, condominium  
91 dues, assessments, and/or other dues owed to homeowners associations and the like for the current year are to  
92 be prorated through the date of the Act of Sale. Act of Sale costs, abstracting costs, title search, title insurance  
93 and other costs required to obtain financing, shall be paid by BUYER, unless otherwise stated herein. All  
94 necessary tax, mortgage, conveyance, release certificates or cancellations and SELLER closing fees, if any, shall  
95 be paid by SELLER. Seller shall pay all previous years' taxes, assessments, condominium dues, and/or dues  
96 owed to homeowners associations and the like. All special assessments bearing against the Property prior to Act  
97 of Sale, other than those to be assumed by written agreement, as of the date of the Act of Sale, are to be paid by  
98 Seller.

99  
100 **APPRAISAL:**  This sale is NOT conditioned on appraisal.  This sale IS conditioned on the appraisal of the



Property address, street, city, state, zip

Date

101 Property being not less than the Sale Price. If the appraised value of the Property is equal to or greater than the  
102 Sale Price, the BUYER shall pay the Sale Price agreed upon prior to the appraisal. If the appraised value is less  
103 than the Sale Price, BUYER shall immediately provide written notification to SELLER of appraised value and  
104 BUYER'S request for SELLER to reduce the Sale Price. Within \_\_\_\_\_ (\_\_\_\_\_) calendar  
105 days after SELLER'S receipt of such written notification of the appraised value, BUYER shall have the option to  
106 pay the Sale Price agreed upon prior to the appraisal or to void this Agreement unless SELLER agrees in writing  
107 to reduce the Sale Price to the appraised value or all parties agree to a new Sale Price.  
108

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

113 ~~AAA~~ Cash \$ \_\_\_\_\_ ~~AAA~~ Promissory Note \$ \_\_\_\_\_ ~~AAA~~  
114 ~~AAA~~ Check \$ \_\_\_\_\_

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

116  
117 Failure to deliver the Deposit shall be considered a default of this Agreement. If the Deposit is held by a Broker, it  
118 must be held in accordance with the rules of the Louisiana Real Estate Commission in a federally insured banking  
119 or savings and loan institution without responsibility on the part of the Broker in the case of failure or suspension  
120 of such institution. In the event the parties fail to execute an Act of Sale by date specified herein, and/or a dispute  
121 arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by the  
122 Rules and Regulations set forth by the Louisiana Real Estate Commission.  
123

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

- 126
- 127 1) If this Agreement is declared null and void by BUYER during the inspection and due diligence period as set  
128 forth in lines 174 through 191 of this Agreement;
- 129
- 130 2) If this Agreement is subject to BUYER'S ability to obtain a loan and the loan cannot be obtained, except as  
131 stated in lines 85 through 86 of this Agreement but only if the BUYER has made timely application for the loan  
132 and made good faith efforts to obtain the loan;
- 133
- 134 3) If the BUYER conditions the Sale Price on an appraisal and the appraisal is less than the Sale Price and the  
135 SELLER will not reduce the Sale Price as set forth in lines 100 through 107 of this Agreement;
- 136
- 137 4) If the BUYER timely terminates the Agreement after having received the leases or assessments, as set forth in  
138 lines 143 through 147 of this Agreement;
- 139
- 140 5) If the SELLER is unable to timely deliver to the BUYER an approved sewerage and/or water inspection report  
141 as set forth in lines 193 through 200.
- 142

143 **LEASES/SPECIAL ASSESSMENTS:** The sale is conditioned upon BUYER'S receipt of a copy of all written  
144 leases, excluding mineral leases, and unpaid special assessments from SELLER within five (5) calendar days of  
145 acceptance of the Agreement. Special assessments shall mean an assessment levied on Property to pay the cost  
146 of local improvements. BUYER will have five (5) calendar days after receipt of the aforementioned documents to  
147 notify SELLER whether they are acceptable to BUYER.  
148

149 **NEW HOME CONSTRUCTION:** If the property to be sold is completed new construction, under construction, or to  
150 be constructed, check one:

- 151  A new home construction addendum, with additional terms and conditions, is attached.
- 152  There is no new home construction addendum.
- 153

154 **INSPECTION AND DUE DILIGENCE PERIOD:** BUYER ACKNOWLEDGES THAT THE SALE PRICE OF THE  
155 PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT CURRENT CONDITION;  
156 ACCORDINGLY, SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, INCLUDING  
157 REPAIRS REQUIRED BY THE LENDER UNLESS OTHERWISE STATED HEREIN. THE SELLER IS  
158 RESPONSIBLE FOR MAINTAINING THE PROPERTY IN SUBSTANTIALLY THE SAME OR BETTER  
159 CONDITION AS IT WAS WHEN THE AGREEMENT WAS FULLY EXECUTED.  
160

161 BUYER shall have an inspection and due diligence period of (\_\_\_\_\_) calendar days, commencing the first day

BUYER'S Initials \_\_\_\_\_

SELLER'S Initials \_\_\_\_\_



162 after acceptance of **this Agreement** wherein, BUYER may, at BUYER'S expense, have any inspections made by  
163 experts or others of his choosing. Such physical inspections may include, but are not limited to, inspections for  
164 termites and other wood destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of  
165 synthetic stucco, drywall, appliances, structures, foundations, roof, heating, cooling, electrical, plumbing systems,  
166 utility and sewer availability and condition, out-buildings, and square footage. Other due diligence by BUYER may  
167 include, but is not limited to investigation into the property's school district, flood zone classifications, current  
168 zoning and/or subdivision restrictive covenants and any items addressed in the SELLER'S Property Disclosure  
169 Document. All testing shall be nondestructive testing. SELLER agrees to provide the utilities for inspections and  
170 immediate access. If BUYER is not satisfied with the condition of the Property or the results of BUYER's due  
171 diligence investigation, the BUYER may choose one of the following options within the inspection and due  
172 diligence period:

173  
174 **Option 1:** BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void; or  
175 **Option 2:** BUYER may indicate in writing the deficiencies and desired remedies and SELLER will within seventy  
176 two (72) hours respond in writing as to SELLER's willingness to remedy those deficiencies ("SELLER's  
177 Response").

178  
179 **Should SELLER in the SELLER'S Response refuse to remedy any or all of the deficiencies listed by the**  
180 **BUYER,** then BUYER shall have seventy-two (72) hours from the date of SELLER's Response or seventy-two  
181 (72) hours from the date that SELLER's Response was due, whichever is earlier, to: (a) accept SELLER'S  
182 Response to BUYER'S written requests or (b) accept the Property in its current condition, or (c) to elect to  
183 terminate this Agreement. BUYER'S response shall be in writing. Upon BUYER'S failure to respond to the  
184 SELLER's Response by the time specified or BUYER'S electing, in writing, to terminate this Agreement, the  
185 Agreement shall be automatically, with no further action required by either party, ipso facto null and void except  
186 for return of Deposit to the BUYER.

187  
188 FAILURE TO GIVE WRITTEN NOTICE OF EITHER TERMINATION OR DEFICIENCIES AND DESIRED  
189 REMEDIES TO SELLER (OR SELLER'S DESIGNATED AGENT) AS SET FORTH IN LINES 161 THROUGH 177  
190 WITHIN THE INSPECTION AND DUE DILIGENCE PERIOD SHALL BE DEEMED AS ACCEPTANCE BY  
191 BUYER OF THE PROPERTY'S CURRENT CONDITION.

192  
193 **PRIVATE WATER/SEWERAGE:** In the event there is a private water system or private sewerage system on  
194 the Property, the SELLER shall provide, at SELLER's expense, approval of the private water or sewerage  
195 system operation, in accordance with the appropriate governmental entity or duly licensed private entity.  
196 An approved sewerage and/or water inspection report will be issued within thirty (30) days prior to the Act  
197 of Sale by the appropriate governmental agency or duly licensed private entity. The approved inspection  
198 and test on the water and/or sewerage system are to be furnished and paid for by the SELLER. Any  
199 private water system or private sewerage system repairs necessary to obtain approved inspection  
200 certificate will be paid by SELLER.

201  
202 **HOME SERVICE/WARRANTY:** A home service/warranty plan  will /  will not be purchased at the closing of  
203 sale at a cost not to exceed \$ \_\_\_\_\_ to be paid by  BUYER /  SELLER /  neither and  
204 ordered by \_\_\_\_\_.

205  
206 It is understood that Agent/Broker may receive compensation from the home warranty company for actual  
207 services performed. The home service warranty plan does not warrant pre-existing defects and options, and does  
208 not supersede or replace any other inspection clause or responsibilities. If neither BUYER nor SELLER accepts  
209 the home service warranty plan, they declare that they have been made aware of the existence of such a plan,  
210 and further declare that they hold the Broker and Agents harmless from any responsibility or liability due to their  
211 rejection of such a plan.

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

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

216  
217  B. SALE "AS IS" WITHOUT WARRANTIES: SELLER and BUYER hereby acknowledge and recognize that the  
218 Property being sold and purchased is to be transferred in "as is" condition and further BUYER does hereby waive,  
219 relieve and release SELLER from any claims or causes of action for redhibition pursuant to Louisiana Civil Code  
220 Article 2520, *et seq.* and Article 2541, *et seq.* or for reduction of Sale Price pursuant to Louisiana Civil Code



221 Article 2541, et seq. Additionally, BUYER acknowledges that this sale is made without warranty of fitness for  
222 ordinary or particular use pursuant to Louisiana Civil Code Article 2524. SELLER and BUYER agree that this  
223 clause shall be made a part of the Act of Sale.

224

225  C. NEW HOME WARRANTIES. Notwithstanding lines 213 through 223 and irrespective of whether A or B  
226 above is checked, if the Property is a new construction, the parties agree that neither A or B will apply but instead  
227 the provisions of the New Home Warranty Act (LA R.S. 9:3141 et seq.) shall apply. The warranty of condition of  
228 this Property is governed by the New Home Warranty Act if a home on the Property is a "home" as defined in the  
229 New Home Warranty Act.

230

231 **MERCHANTABLE TITLE/CURATIVE WORK:** SELLER shall deliver to BUYER a merchantable title at SELLER's  
232 costs (see lines 235 through 237). In the event curative work in connection with the title to the Property is required  
233 or is a requirement for obtaining the loan(s) upon which this Agreement is conditioned, the parties agree to and do  
234 extend the date for passing the Act of Sale to a date not more than \_\_\_\_\_ (\_\_\_\_\_)   
235 calendar days from the date of the Act of Sale stated herein. SELLER's title shall be merchantable and free of all  
236 liens and encumbrances except those that can be satisfied at Act of Sale. All costs and fees required to make title  
237 merchantable shall be paid by SELLER. SELLER shall make good faith efforts to deliver merchantable title.  
238 SELLER's inability to deliver merchantable title within the time stipulated herein shall render this Agreement null  
239 and void, reserving unto BUYER the right to demand the return of the Deposit and to recover from SELLER actual  
240 costs incurred in processing of sale as well as legal fees incurred by BUYER.

241

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

246

247 **DEFAULT OF AGREEMENT BY SELLER:** In the event of any other default of this Agreement by SELLER except  
248 as set forth in lines 124 through 141 or lines 237 through 240, BUYER shall at BUYER'S option have the right to  
249 declare this Agreement null and void with no further demand, or to demand and/or sue for any of the following:

250

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

253

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

257

258 **DEFAULT OF AGREEMENT BY BUYER:** In the event of any other default of this Agreement by BUYER except  
259 as set forth in lines 117 through 141, SELLER shall have at SELLER's option the right to declare this Agreement  
260 null and void with no further demand, or to demand and sue for any of the following: 1) Termination of this  
261 Agreement; 2) Specific performance; 3) Termination of this Agreement and an amount equal to 10% of the Sale  
262 Price as stipulated damages.

263

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

267

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

272

273 **OFFENDER NOTIFICATION:** The Louisiana State Police maintains the State Sex Offender and Child Predator  
274 Registry through the Louisiana Bureau of Criminal Identification and Information. It is a public access database of  
275 the locations of individuals who are required to register pursuant to LA R.S. 15:540, et seq. The website for the  
276 database is <http://www.lsp.org/socpr/default.html>. Sheriff and police departments serving jurisdictions of  
277 450,000 also maintain such information. Inquiries can be made by phone at 1-800-858-0551 or 1-225-925-6100.  
278 Send written inquiries to Post Office Box 66614, Box A-6, Baton Rouge, Louisiana 70896.

279

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

282



283 **DEADLINES:** TIME IS OF THE ESSENCE and all deadlines are final, except where modifications, changes, or  
284 extensions are made in writing and signed by all parties to this Agreement. All "calendar days" as used in this  
285 Agreement shall end at 11:59 p.m. in Louisiana.

286  
287 **ADDITIONAL TERMS AND CONDITIONS:**

288 \_\_\_\_\_  
289 \_\_\_\_\_  
290 \_\_\_\_\_  
291 \_\_\_\_\_  
292 \_\_\_\_\_  
293 \_\_\_\_\_  
294 \_\_\_\_\_  
295 \_\_\_\_\_

296  
297 **ROLES OF BROKERS AND DESIGNATED AGENTS:** Broker(s) and Designated Agent(s) have acted only as  
298 real estate brokers to bring the parties together and make no warranty to either party for performance or non  
299 performance of any part of this Agreement or for any warranty of any nature unless specifically set forth in writing.  
300 Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property  
301 measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and  
302 Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and BUYER  
303 has or will independently investigate all conditions and characteristics of the Property which are important to  
304 BUYER. BUYER is not relying on the Broker or the Designated Agent(s) to choose a representative to inspect or  
305 re-inspect the Property; BUYER understands any representative desired by BUYER may perform this function. In  
306 the event Broker/Agent(s) provides names or sources for such advice or assistance, Broker/Agent(s) does not  
307 warrant the services of such experts or their products and cannot warrant the condition of Property or interest to  
308 be acquired, or guarantee that all defects are disclosed by SELLER(s). Broker/Agent(s) do not investigate the  
309 status of permits, zoning, code compliance, restrictive covenants, or insurability. The Broker(s) and Designated  
310 Agent(s) specifically make no warranty whatsoever as to whether or not the Property is situated in or out of the  
311 Government's hundred year flood plan or is or would be classified as wetlands by the U.S. Army Corps of  
312 Engineers, or as to the presence of wood destroying insects or damage there from. BUYER(s) are to satisfy  
313 themselves concerning these issues. Designated Agent shall be an independent contractor for Broker if the  
314 conditions as set forth in LA R.S. 37:1446(h) are met.

315  
316 **LIST ADDENDA TO BE ATTACHED AND MADE A PART OF THIS AGREEMENT:**

- 317  Contingency for Sale of Buyer's Other Property Addendum  \_\_\_\_\_  
318  Condominium Addendum  \_\_\_\_\_  
319  FHA Amendatory Clause  \_\_\_\_\_  
320  New Construction Addendum  \_\_\_\_\_

321  
322 If any of the pre-printed portions of this Agreement vary or are in conflict with any additional or modified terms on  
323 blanks provided in this form or Addendum attached to this Agreement, the additional, modified or Addendum  
324 provisions control.

325  
326 **SINGULAR – PLURAL USE:** Wherever the word BUYER or the word SELLER occurs in this Agreement or is  
327 referred to, the same shall be construed as singular or plural, masculine or feminine or neuter, as the case may  
328 be.

329  
330 **ACCEPTANCE:** Acceptance of this Agreement must be in writing. Notice of this acceptance may be  
331 communicated by facsimile transmission or electronic signature. The original of this document shall be delivered  
332 to the listing Broker's firm. This Agreement and any supplement addendum or modification relating hereto,  
333 including any photocopy, facsimile or electronic transmission thereof, may be executed in two or more  
334 counterparts, all of which shall constitute one and the same Agreement.

335  
336 **NOTICES AND OTHER COMMUNICATIONS:** All notices, requests, claims, demands, and other communications  
337 related to this Agreement shall be in writing. Notices permitted or required to be given (excluding service of  
338 process) shall be deemed sufficient if given by (a) registered or certified mail, postage prepaid, return receipt  
339 requested; (b) private courier service; or (c) facsimile addressed to the respective addresses of the parties as first  
340 above written or at such other addresses as the respective parties may designate by like notice from time to time.

341

BUYER'S Initials \_\_\_\_\_

SELLER'S Initials \_\_\_\_\_





Property address, street, city, state, zip

Date

342  BUYER further authorizes notices and other communications to be delivered electronically to the following  
343 address(es): \_\_\_\_\_  
344

345  SELLER further authorizes notices and other communications to be delivered electronically to the following  
346 address(es): \_\_\_\_\_  
347

348 **CONTRACT:** This is a legally binding contract when signed by both SELLER and BUYER. READ IT  
349 CAREFULLY. If you do not understand the effect of any part of this Agreement seek legal advice before signing  
350 this contract or attempting to enforce any obligation or remedy provided herein.  
351

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

354 **EXPIRATION OF OFFER:**

355 This offer is binding and irrevocable until \_\_\_\_\_ AM/PM/MIDNIGHT/NOON.  
356

357 **X** \_\_\_\_\_  
358  Buyer's /  Seller's Signature Date/Time  
359 \_\_\_\_\_  
360 Print Buyer's/Seller's Full Name (First, Middle, Last)  
361 \_\_\_\_\_  
362 Street Address  
363 \_\_\_\_\_  
364 City, State, Zip  
365 \_\_\_\_\_  
366 Telephone Number.Cell  
367 \_\_\_\_\_  
368 Telephone Number.Home Telephone Number.Work  
369 \_\_\_\_\_  
370 E-Mail Address

357 **X** \_\_\_\_\_  
358  Buyer's /  Seller's Signature Date/Tim  
359 \_\_\_\_\_  
360 Print Buyer's/Seller's Full Name (First, Middle, Last)  
361 \_\_\_\_\_  
362 Street Address  
363 \_\_\_\_\_  
364 City, State, Zip  
365 \_\_\_\_\_  
366 Telephone Number.Cell  
367 \_\_\_\_\_  
368 Telephone Number.Home Telephone Number.Work  
369 \_\_\_\_\_  
370 E-Mail Address

371 \_\_\_\_\_  
372 This offer was presented to the Seller/Buyer by \_\_\_\_\_ Day/ Date/ Time AM/PM MIDNIGHT/NOON  
373

374 This offer is:  Accepted  Rejected (without counter)  Countered (See Attached Counter) by:  
375

376 **X** \_\_\_\_\_  
377  Buyer's /  Seller's Signature Date/Time  
378 \_\_\_\_\_  
379 Print Buyer's/Seller's Full Name (First, Middle, Last)  
380 \_\_\_\_\_  
381 Street Address  
382 \_\_\_\_\_  
383 City, State, Zip  
384 \_\_\_\_\_  
385 Telephone Number.Cell  
386 \_\_\_\_\_  
387 Telephone Number.Home Telephone Number.Work  
388 \_\_\_\_\_  
389 E-Mail Address

376 **X** \_\_\_\_\_  
377  Buyer's /  Seller's Signature Date/Time  
378 \_\_\_\_\_  
379 Print Buyer's/Seller's Full Name (First, Middle, Last)  
380 \_\_\_\_\_  
381 Street Address  
382 \_\_\_\_\_  
383 City, State, Zip  
384 \_\_\_\_\_  
385 Telephone Number.Cell  
386 \_\_\_\_\_  
387 Telephone Number.Home Telephone Number.Work  
388 \_\_\_\_\_  
389 E-Mail Address

390 \_\_\_\_\_  
391 This counter offer was presented to the Seller/Buyer by \_\_\_\_\_ Day/ Date/ Time AM/PM MIDNIGHT/NOON





Appendix B

Property Description (Address, City, State, Zip) \_\_\_\_\_

### INFORMATIONAL STATEMENT FOR LOUISIANA RESIDENTIAL PROPERTY DISCLOSURE

In accordance with Act 308 of the 2003 Louisiana Legislature (LSA-R.S. 9:3195-3199), effective July 1, 2004, a seller of residential real property must furnish purchasers with a Property Disclosure Document. A complete copy of these statutes can be found at [www.legis.state.la.us](http://www.legis.state.la.us). The required Property Disclosure Document may be in the form promulgated by the Louisiana Real Estate Commission ("Commission") or in another form that contains substantially the same information. The Commission form can be found at [www.lrec.state.la.us](http://www.lrec.state.la.us).

#### Who is required to make disclosure?

A seller's obligation to furnish a Property Disclosure Document applies to any transfer of any interest in residential real property, whether by sale, exchange, bond for deed, lease with option to purchase, etc.

The following transfers are exempt from the requirement to provide a Property Disclosure Document:

1. Court order transfers;
2. Transfers to a mortgagee by a mortgagor or successor in interest who is in default;
3. Transfers by a mortgagee who has acquired the property at a sale conducted pursuant to a decree of foreclosure or by deed in lieu of foreclosure;
4. Transfers by a fiduciary in the course of administration of a decedent's estate, guardianship, conservatorship or trust;
5. Transfers of new constructed property;
6. Transfers from one or more co-owners solely to one or more of the remaining owners;
7. Transfers pursuant to a testate or intestate succession;
8. Transfers of property that will be converted into a use other than residential;
9. Transfers of property to a spouse or relative in the bloodline;
10. Transfers between spouses resulting from a judgment of divorce or separate maintenance;
11. Transfers to or from any governmental entity;
12. Transfers from an entity that has acquired title or assignment of a real estate contract to assist the owner in relocation as long as the entity makes available certain disclosure documents;
13. Transfers to an inter vivos trust;
14. Acts that, without changing ownership, confirm, correct, modify or supplement a deed or conveyance already recorded.

**EXEMPTION:** In accordance with Act 308 of the 2003 Louisiana Legislature, the **SELLER** of said property is exempt from the requirement to provide a Property Disclosure Document.

Seller (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_  
 Seller (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

#### Rights of Purchaser and Consequences for Failure to Disclose

If the property disclosure document is delivered after the purchaser makes an offer, the purchaser can terminate any resulting real estate contract or withdraw the offer for up to 72 hours after receipt of the Property Disclosure Document. This termination or withdrawal will always be without penalty to the purchaser and any deposit or earnest money must be promptly returned to the purchaser (despite any agreement to the contrary).

#### Duties of Real Estate Licensees and Consequences for Failure to Fulfill Such Duties

Louisiana law requires real estate licensees to inform their clients of those clients' duties and rights in connection with the Property Disclosure Document discussed above. Failure to inform could subject the licensee to censure or suspension or revocation of their license, as well as fines. The licensee is not liable for any error, inaccuracy, or omission in a Property Disclosure Document, unless the person has actual knowledge of the error, inaccuracy, or omission by the seller.

#### Other Important Provisions of the Law

- A Property Disclosure Document shall not be considered a warranty by the seller.
- A Property Disclosure Document is for disclosure purposes only; it is not intended to be part of any contract between the seller and the purchaser.
- The Property Disclosure Document may not be used as a substitute for any inspections or warranties that the purchasers or seller may obtain.
- Nothing in this law precludes the rights or duties of a purchaser to inspect the physical condition of the property.

#### Key Definitions

- **Residential real property** is real property consisting of one or not more than four residential dwelling units, which are buildings or structures each of which are occupied or intended for occupancy as single-family residences.
- **Known defect** is a condition found within the property that was actually known by the seller and that results in one or all of the following:
  - (a) It has a substantial adverse effect on the value of the property.
  - (b) It significantly impairs the health or safety of future occupants of the premises.
  - (c) If not repaired, removed, or replaced, significantly shortens the expected normal life of the premises.

**PROPERTY DISCLOSURE DOCUMENT FOR RESIDENTIAL REAL ESTATE**

Answer all questions to the best of your knowledge. Explain any "yes" answers fully at the end of each section.  
Y = yes N= no NK = no knowledge

**SECTION 1: LAND**

- (1) Lot size or acres \_\_\_\_\_
- (2) Are there any servitudes/encroachments regarding the property, other than typical/customary utility servitudes, that would affect the use of the property?  Y  N  NK
- (3) Are there any rights vested in others? Check all that applies and explain at the end of this section.
 

Timber rights	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Common driveway	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
Right of ingress or egress	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Mineral rights	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
Right of way	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Surface rights	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
Right of access	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Air rights	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
Servitude of passage	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Usufruct	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
Servitude of drainage	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK	Other _____	<input type="checkbox"/> Y	<input type="checkbox"/> N	<input type="checkbox"/> NK
- (4) Has any part of the property been determined a wetland by the United States Army Corps of Engineers under §404 of the Clean Water Act?  Y  N  NK
  - (a) Is such a determination pending?  Y  N  NK
  - (b) What date was determination made? \_\_\_\_\_

The Clean Water Act is a federal law that protects the wetlands of the United States. Section 404 of the Act contains permit requirements for altering or building on property that has been determined a wetland by the Army Corps of Engineers. The Corps may assess a fee to the **SELLER** or **PURCHASER** of a property for this determination. A property that has been determined a wetland may result in additional costs for a Section 404 permit. Documentation is attached and becomes a part of this property disclosure if the property described herein has been determined a wetland by the Corps.

- (5) Has any flooding, water intrusion, accumulation, or drainage problem been experienced with respect to the land? If yes, indicate the nature and frequency of the defect at the end of this section.  Y  N  NK
- (6) What is/are the flood zone classification(s) of the property? \_\_\_\_\_
  - (a) What is the source and date of this information? (Check all that apply)  Survey/Date \_\_\_\_\_
  - Flood Elevation Certificate/Date \_\_\_\_\_

Question Number	Explanation of "Yes" answers	<input type="checkbox"/> Additional sheet is attached

**SECTION 2: TERMITES, WOOD-DESTROYING INSECTS AND ORGANISMS**

- (7) Has the property ever had termites or other wood-destroying insects or organisms?  Y  N  NK
- (8) Was there any damage to the property?  Y  N  NK
- (9) Was the damage repaired?  Y  N  NK
- (10) Is the property currently under a termite contract?  Y  N  NK
  - (a) Name of company \_\_\_\_\_
  - (b) Date contract expires \_\_\_\_\_
  - (c) List any structures not covered by contract \_\_\_\_\_

Question Number	Explanation of "Yes" answers	<input type="checkbox"/> Additional sheet is attached

Y = YES N= NO NK = NO KNOWLEDGE

**SECTION 3: STRUCTURE**

(11) Are there any defects regarding the following? (Check all that apply and explain at the end of this section.)

- Roof Interior walls Floor Attic spaces Porches Steps/Stairways Pool Decks Windows Ceilings Exterior walls Foundation Basement Overhangs Railings Spa Patios Other

(12) Has any structure on the property ever taken water by flooding (rising water or otherwise)? If yes, give the nature and frequency of the defect at the end of this section.

(13) Is there flood insurance on the property?

(a) Flood Insurance Policy/Date Other/Date (b) Does SELLER have a flood elevation certificate in SELLER'S possession that will be shared with BUYER?

(14) What is the approximate age of all structures on the property? Main structure Other structures

SELLER must complete and provide the "Disclosure on Lead-Based Paint and Lead-Based Paint Hazard Addendum" that is included with this property disclosure if any structure was built before 1978.

(15) Has there been any foundation repair?

(16) What is the approximate age of the roof of each structure? Main structure Other structures

(17) Does the property contain exterior insulation and finish system (EIFS) or other synthetic stucco?

Question Number Explanation of "Yes" answers Additional sheet is attached

**SECTION 4: PLUMBING, WATER, GAS, AND SEWERAGE**

(18) Are there any defects with the plumbing system?

(19) Are there any defects with the water piping?

(a) Are there any defects with the water quality, quantity, or pressure?

(b) The water is supplied by: Municipality Private utility On-site system Shared well system None

(c) If there is a well, when was the last time the water was tested? Date Results

(20) Is there gas service available to the property/structure?

(a) If yes, what type? Butane Natural Propane

(b) If yes, are there any defects with it?

(21) Are there defects with any water heater?

(a) Unit 1 Gas Electric (b) Unit 2 Gas Electric (c) Unit 3 Gas Electric

(22) The sewerage service is supplied by: Municipality Other NK

SELLER must provide the attached "Disclosure of Information about Residential Sewage Treatment Systems Addendum" if the property described herein is not served by a municipality waste treatment.

Question Number Explanation of "Yes" answers Additional sheet is attached

Y = YES N= NO NK = NO KNOWLEDGE

**SECTION 5: ELECTRICAL, HEATING AND COOLING, APPLIANCES**

For major repairs or replacements relative to Section 5, list the date and nature of the repair or replaced component at the end of the section.

- (23) Are there any defects with the electrical system?
(24) Are there any defects with the heating or cooling systems?
(25) What type of cooling system is installed?
(26) What type of heating system is installed?
(27) If a fireplace exists, is it working?
(28) Are there any defects in any permanently installed or built-in appliances?
(29) What type of fire alarm system is installed?
Question Number Explanation of "Yes" answers Additional sheet is attached

**SECTION 6: MISCELLANEOUS**

- (30) Are there any applicable building restrictions or restrictive covenants which may provide for restrictions as to the use of the property or as to the type of constructions or materials to be used in the construction of any structure on the property?
(31) Has there been property damage related to the land or the improvements thereon, including, but not limited to, fire, windstorm, flood, hail, lightning, or other property damage?
(32) What is the zoning of the property?
(33) Does the property and its present usage conflict with current zoning, building, and/or safety restrictions?
(34) Are there any current or pending assessments, dues, liens, taxes owing on the property?
(35) Are there any HOA, COA, or POA dues required?
(36) Are there any pending special assessments?

Any information contained in this property disclosure regarding homeowners' associations (HOA), condominium owners' associations (COA), or property owners' associations (POA) is summary in nature. The covenants and association governing documents are a matter of public record and can be obtained from the conveyance records on file at the Clerk of Court in the parish where the property is located.

- (35) Was SELLER (or previous owner) a recipient of a Road Home grant?
If YES, complete (a) - (f) below.
(a) Is the property subject to the Road Home Declaration of Covenants Running with the Land, Hurricane Katrina/Hurricane Rita?
(b) If YES, is a copy of the Road Home Program Declaration of Covenants attached?
(c) If YES, what is the amount received?
(d) Has SELLER personally assumed any terms of the Road Home Program Grant Agreement?
(e) Was SELLER (or previous owner) a recipient of any elevation grant funds?
(f) If YES, what is the amount received?
(36) Are the streets accessing the property Private Public NK

Property Description (Address, City, State, Zip) \_\_\_\_\_

- (37) Were any additions or alterations made to the property?  Y  N  NK
- (a) If yes, were the necessary permits and inspections obtained for all additions or alterations?  Y  N  NK
- (38) Is there a homestead exemption in effect?  Y  N  NK
- (39) Is there high speed Internet access available to the property?  Y  N  NK
- (40) Is there any pending litigation regarding the property?  Y  N  NK
- (41) Does the property or any of its structures contain any of the following? (Check all that apply and provide the nature and frequency at the end of this section.)
 

Asbestos <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Formaldehyde <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Radon gas <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Chemical storage tanks <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Contaminated soil <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Contaminated water <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Hazardous waste <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Toxic Mold <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Mold/Mildew <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Pets <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Electromagnetic fields <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Crystal meth exposure <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
Other adverse materials or conditions <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK	Contaminated drywall/sheetrock <input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> NK
- (42) Is there a cavity created within a salt stock by dissolution with water underneath the property?  Y  N  NK
- (43) Is there a solution mining injection well within two thousand six hundred forty feet (2640) feet of the property?  Y  N  NK

Question Number	Explanation of "Yes" answers	<input type="checkbox"/> Additional sheet is attached

**ACKNOWLEDGEMENTS**

I/We attest that the above statements and explanations have been provided by me/us and are true and correct to the best of my/our knowledge. (If either party is represented by a real estate licensee, your signature below acknowledges that you have been informed of your duties and rights under LSA-R.S. 9:3195-3199 and have read and understand the informational statement.)

Seller(s) acknowledge(s) that the information contained herein is current as of this date.

Seller (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Seller (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Purchaser(s) signing below acknowledge(s) receipt of this property disclosure.

Purchaser (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_

Purchaser (sign) \_\_\_\_\_ (print) \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_