**AGREEMENT TO PURCHASE OR SELL UNDER**

 **LOUISIANA BOND FOR DEED CONTRACT**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, La. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_

PROPERTY: I/We offer and agree to purchase/sell under a La. Bond for Deed contract the

property at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Subdivision\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_City\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Zip\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parish\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ La on grounds measuring about\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or as per title, including land and all improvements thereon, together with fences, outside TV antennas, all permanently installed and built‑in appliances and fixtures, including attached electrical and plumbing fixtures, air conditioning window units and bathroom mirrors, provided that any or all of these are in place at the time this agreement is executed, unless otherwise stated herein.

Also including: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

but excluding: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PRICE: Property will be sold and purchased subject to title and zoning restrictions, servitudes of

record, laws and ordinances for the sum of:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

($\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)Dollars.

on the items of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_cash, plus the balance of approximately $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under Bond for Deed contract.

FIRST MORTGAGEE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Loan# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Approximate balance: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Monthly payment on first

mortgage (total)$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SECOND MORTGAGEE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Loan# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Approximate balance: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Monthly payment on second

mortgage (total)$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SELLER to finance: Amount $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Interest rate:\_\_% Term:\_\_\_\_\_ months.

ADDITIONAL PROVISIONS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of Seller's Insurance Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Designated Escrow Agent: ESCROW FUNDING, INC. or \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

OCCUPANCY: Occupancy is to be granted on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Property is subject to any leases indicated on the reverse hereof. LIENS: All improvement liens and assessments of any kind bearing against the property at time

of closing of the Bond For Deed are to be paid by SELLER.

PRORATIONS/OTHER COSTS: Real Estate taxes and rentals are to be prorated to date of Act.

Security deposits, keys and rental agreements are to be transferred to PURCHASER at closing.

All costs and fees for necessary SELLER certificates/title & tax search and SELLER's closing

fees are to be paid by SELLER. Cost of survey and/or title insurance, if requested, to be paid by

PURCHASER.

CLOSING OF ACT: Time being of the essence, the Act of Bond For Deed, at the expense of

PURCHASER, to be passed before, Richard E. Regan, Notary Public, not later than

\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, or sooner if mutually agreeable.

CURATIVE WORK/REPAIRS: In the event curative work in connection with the title is

required, the parties herewith agree to and do extend the date for passing Act to a date not more

than fifteen (15) days following completion of curative work; but in no event shall such

extension exceed sixty (60) days without written consent of the parties.

DEPOSIT: Upon acceptance of this offer, SELLER and PURCHASER shall be bound by its

terms and conditions and PURCHASER becomes obligated to deposit immediately with

SELLER'S agent/broker $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and failure to do so

shall be considered a breach of this agreement. This deposit is to be non‑interest bearing and

shall be placed in any federally insured banking or savings institution, without responsibility on

the part of the agent/broker in case of failure or suspension of such institution.

LA LAW REGARDING DEPOSITS: In event the parties fail to execute the Bond For Deed by

date specified herein, and/or a dispute exists as to the ownership of, or entitlement to the deposit

or funds held in escrow, agent/broker shall abide by the Rules and Regulations of the Louisiana

Real Estate Commission which instruct the agent/broker to deposit such funds into the registry of

any court of proper jurisdiction and venue.

MERCHANTABLE TITLE: SELLER shall offer to PURCHASER a merchantable title; and

SELLER'S inability to offer such title, within the time stipulated herein shall render this

agreement null and void, reserving unto PURCHASER the right to demand the return of the

deposit and to recover from SELLER actual costs incurred in processing the Act and reserving

unto agent/broker the right to recover commission.

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Additional copies of this form may be obtained from REGAN LAW FIRM, LLC, 3324 N. Causeway Blvd., Metairie, La. 70002 (504) 837-2456

BREACH BY SELLER: In the event SELLER fails to comply with this agreement for any reason

other than inability to offer a merchantable title, within the time specified, PURCHASER shall

have the right to demand specific performance OR, at PURCHASER'S option, PURCHASER

shall have the right to demand the return of his deposit in full, plus an equal amount to be paid as

a penalty by SELLER. In either event PURCHASER shall have the right to recover any costs

and/or fees, including expenses and reasonable attorney's fees incurred as a result of this

agreement or breach thereof.

BREACH BY PURCHASER: In the event PURCHASER fails to comply with this agreement

within the time specified, SELLER shall have the right to demand specific performance, or at

SELLER'S option, SELLER shall have the right to offer the property for sale and may declare the

deposit, ipso facto, forfeited, without formality beyond tender of title to PURCHASER. In either

event, SELLER, shall have the right to recover any costs and/or fees , including expenses and

reasonable attorney's fees, incurred as a result of this agreement or breach thereof.

PROPERTY ADDRESS:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DATE:\_\_\_\_\_\_\_\_\_\_\_\_\_

PROPERTY CONDITION CLAUSE: PURCHASER acknowledges that the price of the

property was negotiated based upon the property's present condition; accordingly SELLER is not

obligated to make any repairs to the property; unless otherwise stated herein, and

PURCHASER has no right to demand any repairs, including repairs required by Lender. Within

ten (10) calendar days, commencing on the first day after acceptance of this agreement,

PURCHASER may, at his expense, have any inspections made by experts or others of his

choosing. Such inspections may include, but are not limited to, inspections of or for termites and

other wood destroying insects, and/or damage from same, appliances, structure roof, heating,

cooling, electrical plumbing systems, and any items addressed in the Property Disclosure

Addendum, if any. SELLER agrees to provide the utilities for inspections. Upon completion of

such inspections, PURCHASER must provide SELLER (or SELLER'S agent/broker) with a copy

of all inspection reports, and , if PURCHASER is not satisfied with the present condition of the

property as reflected in the inspection reports, PURCHASER must indicate, in writing, the

deficiencies with which he is not satisfied and SELLER will have 72 hours to respond, in

writing, his willingness to remedy those deficiencies or this agreement is null and void.

FAILURE TO MAKE INSPECTIONS OR TO GIVE WRITTEN RESPONSE TO SELLER OR

SELLER'S AGENT/BROKER WITHIN THE TEN (10) CALENDER DAYS SHALL BE

DEEMED AS ACCEPTANCE BY PURCHASER OF THE PROPERTY IN ITS PRESENT

CONDITION. PURCHASER shall have the right to reinspect the property within five (5) days

prior to the Act of Bond For Deed, or occupancy, whichever occurs first, in order to determine if

the property is in the same or better condition as was present at the initial inspection(s).

PURCHASER will provide and pay for a termite inspection certificate if required by LENDER

and will be reimbursed by SELLER for costs of that inspection certificate at the Act of Bond For

Deed, plus the cost of any updated inspection certificates required by the Lender. SELLER'S

cost not to exceed $\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

HOME WARRANTY PROGRAM: Home Protection Plan will be purchased at closing at a cost

not to exceed $\_\_\_\_\_\_\_\_\_\_\_, to be paid by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and ordered

by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, agent/broker. I is understood that agent/broker may receive

compensation from Home Warranty Company. HOME WARRANTY PLAY MAY NOT

WARRANT PRE‑EXISTING DEFECTS, AND DOES NOT SUPERSEDE OR REPLACE

ANY OTHER INSPECTION CLAUSES if neither PURCHASER or SELLER accept home

warranty plan, they declare that they have been made aware of the existence of such plan, and

its advantages, by agent/broker, and further declare that hold them harmless from any

responsibility or liability for their rejection of such plan.

PROVISIONS FOR EXISTING MORTGAGE LOANS: (Check appropriate option and complete

applicable paragraph)

\_\_\_\_\_\_\_ Option A: Fixed Purchase Price: The sales price is fixed at $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

the cash portion is approximately $\_\_\_\_\_\_\_\_\_\_\_\_\_; and the PURCHASER agrees to assume the

existing principal mortgage indebtedness of approximately $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 ‑ OR‑

\_\_\_\_\_\_ Option B: FIXED CASH DOWN PAYMENT: The cash portion of the sales price is

fixed at $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; the sales price is approximately $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and

PURCHASER agrees to assume the existing principal mortgage indebtedness of approximately

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

THE EXISTING PRINCIPAL MORTGAGE INDEBTEDNESS shall not vary by more than

$300.00 from the approximate amount stated above, except for normal increases or decreases due

to mortgage payments that may be made by SELLER prior to the date of Act of Bond for Deed.

SELLER is obligated to make all payments due on said mortgage indebtedness prior to the date

of Act. Said \_\_\_\_ fixed or \_\_\_\_ Adjustable rate Mortgage Note bears a current interest rate of

\_\_\_\_\_\_\_\_\_% per annum and is payable to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, under

Loan # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in equal monthly installments of principal and interest

of $\_\_\_\_\_\_\_\_\_\_\_\_. The total monthly payment, including escrows for taxes and insurance, is

currently $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

INSURANCE POLICIES: Fire, hazard, and flood insurance policies in effect on the date of the

Act of Bond For Deed shall be handled in the manner set forth in clause \_\_\_\_\_ below, subject to

the approval of the Insurance Company.

 A. Insurance policies are to be transferred and endorsed to PURCHASER, at NO Costs to

 PURCHASER.

 B. Insurance policies are to be transferred and endorsed to PURCHASER, and PURCHASER

 shall reimburse SELLER the prorated

 premium for the remaining term of the policies.

 C. Insurance policies shall be canceled and unearned premiums shall belong to SELLER.

 PURCHASER is to provide replacement

 policies with paid receipts thereof for the first year's premium

ESCROW AGENT'S FEES: The designated Escrow Agent's set up fee is to be paid by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

Escrow Agent's monthly service charge is to be paid by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

LEASES:

Tenant\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Rental\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Expiration\_\_\_\_\_\_\_\_\_\_\_\_\_\_Options\_\_\_\_\_\_\_\_\_\_\_\_

Tenant\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Rental\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Expiration\_\_\_\_\_\_\_\_\_\_\_\_\_\_Options\_\_\_\_\_\_\_\_\_\_\_\_

PURCHASER'S INITIALS\_\_\_\_\_\_\_\_PURCHASER'S INITIALS\_\_\_\_\_\_\_\_\_\_

SELLER'S INITIALS\_\_\_\_\_\_\_\_\_SELLER INITIALS\_\_\_\_\_\_\_\_\_\_

ADDITIONAL TERMS AND CONDITIONS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PURCHASER DATE

SELLER DATE

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PURCHASER DATE

SELLER DATE

DEADLINES: Time being of the essence all deadlines are final except where modifications,

changes, or extensions are made in writing and signed by all parties to this agreement.

ADDITIONAL PROVISIONS THIS AGREEMENT IS SUBJECT TO ANY/ALL OF THE

SIGNED CLAUSES ON THE REVERSE HEREOF PROPERTY CONDITION CLAUSE:

PURCHASER AND SELLER ACKNOWLEDGE THAT THEY HAVE READ,

UNDERSTAND, AND AGREE TO THE PROPERTY CONDITION CLAUSE ON THE

REVERSE HEREOF.

PROPERTY DISCLOSURE: This offer is submitted with SELLER'S completed Property

Disclosure Addendum dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which is

hereby made part of this agreement. Agent/broker are not responsible for any oral

representations made to PURCHASER or SELLER.

EXPIRATION OF OFFER: This offer remains binding and irrevocable through

(date)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (time)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_AM/PM.

ALL BROKERS AND AGENTS INVOLVED HEREIN CERTIFY THAT THEY DO

BUSINESS IN ACCORDANCE WITH FEDERAL FAIR HOUSING LAWS.

OFFERED X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_\_/Time:\_\_\_\_\_\_\_\_\_\_\_

 PURCHASER

Telephone # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/Email Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ACCEPTED X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_/Time:\_\_\_\_\_\_\_\_\_\_\_

 SELLER

Telephone # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_/Email Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_