



C R E S C E N T T I T L E

presents:

Purchase Agreement Pitfalls

Course #0003

SPEAKER(s):

ATTORNEY(s) AT LAW

Crescent Title Offices

METAIRIE OFFICE

1421 N. Causeway Blvd.
Metairie, LA 70001

Daniel M. Douglass – Attorney

Phone: 504-888-1919 – Fax: 504-888-1977

Danny@CrescentTitle.com

UPTOWN OFFICE

7835 Maple St.
New Orleans, LA 70118

Robert J. Bergeron – Attorney

Lauren B. Griffin – Attorney

Phone: 504-866-5151 – Fax: 866-5858

Bob@CrescentTitle.com

Lauren@CrescentTitle.com

Gina@CrescentTitle.com

NORTHSHORE OFFICE

1748 N. Causeway Blvd.
Mandeville, LA 70471

Kirk J. Frosch – Attorney

Phone: 985-626-3445 – Fax: 985-626-3704

Kirk@CrescentTitle.com

Kristi@CrescentTitle.com

LAKEVIEW OFFICE

6270 Canal Blvd.
New Orleans, LA 70124

Jason P. Hernandez – Attorney

Phone: 484-0700 – Fax: 504-484-0710

Jason@CrescentTitle.com

Josie@CrescentTitle.com

RIVER PARISHES OFFICE

12 Storehouse Ln., Unit B
Destrehan, LA 70047

Abbey A. Mack – Attorney

Phone: 985-307-1515 – Fax: 985-307-1818

Abbey@CrescentTitle.com

HISTORIC OFFICE

831 Elysian Fields Ave.
New Orleans, LA 70117

Ian G. Fisher – Attorney

Phone: 504-218-4679 – Fax: 504-218-4689

Ian@CrescentTitle.com

Josie@CrescentTitle.com

HAMMOND OFFICE

220 W. Thomas St.
Hammond, LA 70401

Matthew R. Emmons – Attorney

Phone: 985-269-7700 – Fax: 985-269-7701

Matt@CrescentTitle.com

Kadie@CrescentTitle.com



Purchase Agreement

LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)		DATE	
Listing Firm		Selling Firm	
Seller's Designated Agent Name & License Number ("Seller's agent")		Buyer's Designated Agent Name & License Number ("Buyer's agent")	
<input type="checkbox"/> Dual Agent			
Brokerage Name & License Number		Brokerage Name & License Number	
Agent Phone Number	Brokerage Phone Number	Agent Phone Number	Brokerage Phone Number
Email Address		Email Address	
Name of Designated Agent Receiving Agreement		Day _____	Date _____ Time _____ <input type="checkbox"/> AM <input type="checkbox"/> PM
Agreement Transmitted by <input type="checkbox"/> electronic _____		<input type="checkbox"/> hand delivery <input type="checkbox"/> other _____	
Signature of Designated Agent Receiving Agreement		Day _____	Date _____ Time _____ <input type="checkbox"/> AM <input type="checkbox"/> PM
Comments _____			



Electronic Notice Authorization

The BUYER ~~further~~ authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provided to his or her agent. Furthermore, the BUYER authorizes the Seller's agent to electronically deliver notices and communications to the Buyer's agent at the email address shown above.

The SELLER ~~further~~ authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provided to his or her agent. Furthermore, the SELLER authorizes the Buyer's agent to electronically deliver notices and other communications to the Seller's agent at the email address shown above.

The authorization contained in this Section is not an authorization for the Buyer's agent to communicate directly with the SELLER or a Seller's agent to communicate directly with the BUYER. The BUYER and SELLER agree the use of electronic documents and digital signatures is acceptable and will be treated as originals of the signatures and documents transmitted in this real estate transaction. Specifically, the BUYER and SELLER consent to the use of electronic documents, the electronic transmission of documents, and the use of electronic signatures pertaining to this Agreement, and any supplement addendum or modification relating thereto, including but not limited to any notices, requests, claims, demands and other communications as set forth in the Agreement.

BUYER'S Initials: _____ BUYER'S Initials: _____
BUYER'S Initials: _____ BUYER'S Initials: _____

SELLER'S Initials: _____ SELLER'S Initials: _____
SELLER'S Initials: _____ SELLER'S Initials: _____



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

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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 included but not limited to blinds, drapes,
curtains, window shades, window coverings, all associated window covering hardware, all shutters, all flooring,
all carpeting, all cabinet tops, all cabinet knobs or handles, all doors, all door knobs or handles, all doorbells, all
windows, all roofing, all electrical systems, all installed security systems, installed generators, attached television
mounts, gas logs, 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 shall~~ remain with the property; ~~be transferred without any warranty; be deemed to have~~
~~no value; and, but are not to be~~ shall not be considered as part of the Sale Price; ~~are transferred without any~~
~~warranty, and have no value:~~

29 All items listed herein are included in the property sold no matter how they are attached or installed, provided
30 that any or all of these items are in place at the time of signing this Agreement to Buy or Sell (the "Agreement"),
31 unless otherwise stated herein. (All of the above contained in lines 2 through 24 are collectively referred to herein
32 as the "Property.") The following items are excluded from the Property sold:

33 _____
34 _____
35 _____
36 _____
37 _____

38
39 **MINERAL RIGHTS: If the SELLER transfers any mineral rights, they are to be transferred without warranty.**

40
41 _____ (_____%) of the mineral rights owned by the
42 SELLER are to be reserved and retained by the SELLER. The SELLER shall waive any right to use the surface for
43 any such reserved and retained mineral activity or use.

44
45 **PRICE:** The Property will be sold and purchased subject to title and zoning restrictions, servitudes of record, and
46 law or ordinances affecting the Property for the sum of _____
47 _____ (\$ _____) (the "Sale Price").

BUYER'S Initials: _____
BUYER'S Initials: _____

BUYER'S Initials: _____
BUYER'S Initials: _____

SELLER'S Initials: _____
SELLER'S Initials: _____

SELLER'S Initials: _____
SELLER'S Initials: _____



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

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48 **ACT OF SALE:** The Act of Sale is to be executed before a settlement agent or Notary Public to be chosen by the
49 BUYER, on _____, 20___, or before if mutually agreed upon. Any change of the
50 date for execution of the Act of Sale must be mutually agreed upon in writing and signed by the SELLER and the
51 BUYER. At closing, the BUYER must provide “good funds” as required by Louisiana statute LA R.S. 22:532 *et seq.*

52
53 **OCCUPANCY:** Occupancy / possession and transfer of keys / access is to be granted at Act of Sale unless otherwise
54 mutually agreed upon in writing.

55
56 **CONTINGENCY FOR SALE OF BUYER’S OTHER PROPERTY:**

57 This sale is contingent on the sale of other property by the BUYER and the contingency language found either
58 in lines ~~343-352~~ 368-377 or the attached addendum shall apply.

59 This sale is not contingent upon the sale of other property by the BUYER nor is the loan needed by the BUYER
60 to obtain the Sale Price contingent on the BUYER’S sale of any property.

61



62 **FINANCING:**

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

64 **FINANCED SALE:** This sale is conditioned upon the ability of BUYER to borrow with this Property as security
65 for the loan the sum of _____ (\$ _____) or
66 _____ (____%) of the Sale Price by a mortgage loan or loans at an initial interest rate not to exceed
67 _____ (____%) per annum, interest and principal, amortized over a period of not less than
68 _____ (#____) years, payable in monthly installments or on any other terms as may be acceptable to
69 the BUYER provided that these terms do not increase the cost, fees or expenses to the SELLER. The loan shall be
70 secured by *(Check all that apply):*

- 71 Fixed Rate Mortgage FHA Insured Mortgage
- 72 Adjustable Rate Mortgage Owner Financing
- 73 Rural Development Bond Financing
- 74 VA Guaranteed Mortgage Conventional Mortgage
- 75 Other _____

76

77 The BUYER agrees to pay discount points not to exceed _____

78 (____) % of the loan amount. Other financing conditions: _____

79 _____

80 _____

81 _____

82



83 The BUYER acknowledges and warrants that the BUYER has available the funds which may be required to
84 complete the sale of the Property, including, but not limited to, the deposit, the down payment, closing costs,
85 pre-paid items, and other expenses. If this sale is a Financed Sale, BUYER acknowledges that any terms and
86 conditions imposed by the BUYER'S lender(s) or by the Consumer Financial Protection Bureau shall not affect or
87 extend the BUYER'S obligation to execute the Act of Sale or otherwise affect any terms or conditions of this
88 Agreement except as otherwise set forth herein. The BUYER shall supply the SELLER written documentation from
89 a lender that a loan application has been made and the BUYER has given written authorization to lender to
90 proceed with the loan approval process within _____ (# _____) calendar days after the date
91 of acceptance of this offer by both parties. If the BUYER fails to make loan application, and to supply SELLER with
92 written documentation of that application and BUYER'S written authorization for lender to proceed with loan
93 process within this period, the SELLER may, at the SELLER'S option, elect, in writing, to terminate the Agreement

BUYER'S Initials: _____
BUYER'S Initials: _____

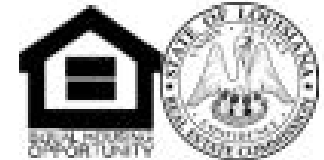
BUYER'S Initials: _____
BUYER'S Initials: _____

SELLER'S Initials: _____
SELLER'S Initials: _____

SELLER'S Initials: _____
SELLER'S Initials: _____

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94 and declare the Agreement null and void, by giving the BUYER written notice of the SELLER'S termination. ~~In the~~
95 ~~event~~ If the BUYER is not able to secure financing, the SELLER reserves the right to provide all or part of mortgage
96 loan(s) under the terms set forth above.

97



CRESCENT
TITLE

98 **PRORATIONS, SPECIAL ASSESSMENTS, AND /OTHER COSTS:** Real estate taxes, flood insurance premiums if
99 assumed, rents, condominium dues, special assessments, and/or other dues owed to homeowners' associations
100 dues, and/or the like substantially similar dues or other costs for the current year ~~are to~~ shall be prorated through
101 the date of the Act of Sale. Act of Sale costs, abstracting costs, title search, title insurance, and other costs
102 required to obtain financing, shall be paid by the BUYER, unless otherwise ~~stated herein.~~ expressly provided for
103 by the parties pursuant to a written agreement.

104
105 All necessary tax, mortgage, conveyance, release certificates or cancellations, and the SELLER closing fees, if any,
106 shall be paid by the SELLER. On or before the date of the Act of Sale, the ~~The~~ SELLER shall also pay all previous
107 years' taxes, special assessments, condominium dues, and/or dues owed to homeowners' associations dues,
108 and/or substantially similar dues or other costs, which were incurred or bear against the Property prior to the Act
109 of Sale, unless otherwise expressly provided for by the parties pursuant to a written agreement. and the like. All
110 special assessments bearing against the Property prior to Act of Sale, other than those to be assumed by written
111 agreement, as of the date of the Act of Sale, are to be paid by the SELLER.

112
113 For this Agreement, "special assessment" includes but is not limited to any assessment levied against the Property
114 for payment of local improvement costs by state or local governmental authorities, political subdivisions, quasi-
115 public bodies, or other public or private entities pursuant to agreement, contract, or law.



117 **APPRAISAL:** This sale is NOT conditioned on appraisal. This sale IS conditioned on the appraisal of the
118 Property being not less than the Sale Price. The SELLER agrees to provide the utilities and access for appraisals. If
119 the appraised value of the Property is equal to or greater than the Sale Price, the BUYER shall pay the Sale Price
120 agreed upon prior to the appraisal. If the appraised value is less than the Sale Price, the BUYER shall provide the
121 SELLER with a copy of the appraisal within _____ (#_____) calendar days of receipt of
122 same, along with the BUYER'S written request for the SELLER to reduce the Sale Price. Within
123 _____ (#_____) calendar days after the SELLER'S receipt of such written documentation
124 of the appraised value, the BUYER shall have the option to pay the Sale Price agreed upon prior to the appraisal
125 or to void this Agreement unless the SELLER agrees in writing to reduce the Sale Price to the appraised value or
126 all parties agree to a new Sale Price.

127
128 **DEPOSIT:** Upon acceptance of this offer, or any attached counteroffer, the SELLER and the BUYER shall be bound
129 by all terms and conditions of this Agreement, and the BUYER or the BUYER'S agent shall deliver **within 72 hours**,
130 upon notice of acceptance of the offer, the BUYER'S deposit (the "Deposit") in the amount of
131 _____ (\$_____) or _____ (_____%) of the Sale Price to be paid in
132 the form of:

- 133 Cash _____ (\$_____) Certified Funds _____ (\$_____)
134 Check _____ (\$_____) Electronic Transfer _____ (\$_____)
135 No Deposit

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137 The Deposit shall be held by Listing Broker Selling Broker Other _____
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DEPOSIT HELD BY THIRD PARTY: Louisiana Administrative Code ~~Article~~ Title 46, Part LXVII Section 2717 requires that funds received in a real estate sales transaction shall be deposited in the appropriate sales escrow checking account, rental trust checking account or security deposit trust checking account of the listing or managing broker ("Broker") unless all parties having an interest in the funds have agreed otherwise in writing. I agree to

BUYER'S Initials: _____ BUYER'S Initials: _____ SELLER'S Initials: _____ SELLER'S Initials: _____
BUYER'S Initials: _____ BUYER'S Initials: _____ SELLER'S Initials: _____ SELLER'S Initials: _____

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have the Deposit related to this transaction to be held by a third party and not in a sales escrow account maintained by the Broker. I understand that the Louisiana Real Estate Commission may not have jurisdiction over those third parties holding the funds. I acknowledge the Broker is not legally required to disburse a security deposit in accordance with LAC 46:LXVII.2901 when a third party holds the Deposit.

Failure to deliver the Deposit shall be considered a default 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~~ **if** 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.



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

- 157 1) If this Agreement is declared null and void by the BUYER pursuant to the Due Diligence and the Inspection
158 Period as set forth in lines ~~195 through 250~~ 205 through 261 of this Agreement;
- 159 2) If this Agreement is subject to the BUYER'S ability to obtain a loan and the loan cannot be obtained, except
160 as stated in lines ~~88 through 92~~ 91 through 96 of this Agreement, but only if the BUYER has made good faith
161 efforts to obtain the loan;
- 162 3) If the SELLER declares the Agreement null and void for failure of BUYER to comply with written document
163 requirements as set forth in lines ~~88 through 92~~ 91 through 96 of this Agreement;
- 164 4) If the BUYER conditions the Sale Price on an appraisal is less than the Sale Price and the SELLER will not
165 reduce the Sale Price as set forth in lines ~~101 through 108~~ 117 through 126 of this Agreement;
- 166 5) If the BUYER timely terminates the Agreement after having received the leases or assessments, as set forth
167 in lines ~~165 through 169~~ 175 through 181 of this Agreement;
- 168 6) If the SELLER is unable to timely deliver to the BUYER an approved sewerage and/or water inspection report
169 as set forth in lines ~~251 through 261~~ 263 through 275 of this Agreement;
- 170 7) If the SELLER chooses not to repair or replace the sewer system(s) servicing the Property as per the
171 SEPTIC/WATER WELL ADDENDUM, and the BUYER terminated the agreement as a result thereof.
- 172 8) If the SELLER chooses not to repair or replace the private water well system(s) as per the SEPTIC/WATER
173 WELL ADDENDUM, and the BUYER terminates the agreement as a result thereof.
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LEASES/SPECIAL ASSESSMENTS: The sale is conditioned upon the BUYER'S receipt of a copy of all written leases, excluding mineral leases, ~~and unpaid special assessments~~ from the SELLER within five (5) calendar days of acceptance of the Agreement. ~~Special assessments shall be defined as an assessment levied on Property to pay the cost of local improvements imposed by local governmental/governing authority.~~ The BUYER ~~will~~ shall have five (5) calendar days after receipt of the aforementioned documents to notify the SELLER whether they are acceptable to the BUYER. Security deposits, keys/access, and leases are to be transferred to the BUYER at or before the Act of Sale.

NEW HOME CONSTRUCTION: [Section Repealed].

PROPERTY CONDITION: THE BUYER ACKNOWLEDGES THAT THE SALE PRICE OF THE PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT CURRENT CONDITION; ACCORDINGLY, THE 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: _____
BUYER'S Initials: _____

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DUE DILIGENCE AND INSPECTION PERIOD:

If acceptance of this Agreement occurs, the BUYER shall have a Due Diligence and Inspection Period (hereinafter "DDI Period") commencing on the first day after acceptance of this Agreement and expiring _____ (# _____) calendar days after commencement OR upon the date and time the BUYER'S Request to the SELLER is received as set forth in ~~line 216~~ lines 227 through 228, *whichever is earlier*. The SELLER agrees to provide the utilities for any due diligence and inspections and immediate access to the Property. The due diligence and inspection period will be extended by the same number of days that the BUYER is not granted immediate access to the Property or all utilities are not provided by the SELLER.

Effect of BUYER'S Failure to Timely Provide Written Termination or BUYER'S Request: Failure of the BUYER to timely provide written notice of termination or a written BUYER'S Request as described in lines ~~202 through 250~~ 215 through 261 below prior to the expiration of the DDI Period shall be deemed as acceptance by the BUYER of the Property's current condition.

DDI Period Activities: During the inspection and due diligence period the BUYER may, at the BUYER'S expense, have any inspections made by experts or others of his choosing. Such physical inspections may include, but are not limited to, surveys, inspections for termites and other wood destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of synthetic stucco, drywall, appliances, structures, foundations, roof, heating, cooling, electrical, plumbing systems, utility and sewer, including but not limited to septic tanks and pump grinder systems availability and condition, out-buildings, and square footage. Other due diligence by the BUYER may include but is not limited to investigation into the Property's school district, insurability, 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.



215 **BUYER'S OPTIONS PRIOR TO THE EXPIRATION OF THE DDI PERIOD:** If the BUYER is not satisfied with the
216 condition of the Property or the results of the BUYER'S due diligence or investigations, the BUYER may choose
217 one of the following options prior to the expiration of the DDI Period:

218
219 **OPTION 1:**

220 **A.** The BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void.

221
222 **Effect of the BUYER'S Termination the Agreement pursuant to Option 1:** If the BUYER elects to terminate this
223 Agreement in writing, the Agreement shall be automatically ipso facto null and void with no further action
224 required by either party except for return of Deposit to the BUYER.

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226 **OPTION 2:**

227 **A.** The BUYER may present a single, signed, and complete written list to the Seller of the deficiencies and desired
228 remedies ("BUYER'S Request").
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B. If the BUYER selects Option 2, the following process shall apply:

1. (a) **SELLER'S Response to BUYER'S Request:** If provided a BUYER'S REQUEST, the SELLER shall respond in writing as to the SELLER'S willingness to or refusal to remedy any deficiencies identified in the BUYER'S Request. Seller's signed, written response shall be provided to the BUYER **within 72 hours** of receipt of the BUYER'S Request ("SELLER'S Response").
- (b) **Effect of SELLER'S Failure to Timely Respond to the BUYER'S Request:** If the SELLER fails to timely respond to the BUYER'S Request in writing within the required time frame, then the BUYER shall have **72 hours** from when the SELLER'S Response was due to notify the SELLER in writing that the BUYER will:
 - (i) accept the Property in its current condition; or
 - (ii) elect to terminate this Agreement.
- (c) **Effect of the BUYER'S Failure to Timely Respond to SELLER'S Failure to Timely Respond:** If the BUYER fails to provide this notice (lines ~~224 through 229~~ 235 through 239) in writing within the required time frame, 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.
2. (a) **BUYER'S Response to SELLER'S Response:** Should the SELLER in the SELLER'S Response refuse to remedy any or all the deficiencies listed by the BUYER, then the BUYER shall have **72 hours** from receipt of the SELLER'S Response or **72 hours** from the date that the SELLER'S Response was due, whichever is earlier, to take one of the following actions ("BUYER'S Response"). The BUYER'S Response shall be provided to the SELLER in writing.
 - (i) accept the SELLER'S Response to the BUYER'S Request, or
 - (ii) accept the Property in its current condition, or
 - (iii) to elect to terminate this Agreement in writing which shall automatically make the Agreement ipso facto null and void with no further action required by either party except for the return of Deposit to the BUYER.
- (b) **Effect of BUYER'S Failure to Timely Respond to SELLER'S Response:** If the BUYER fails to respond to the SELLER'S Response within the time specified, then 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.

Upon receipt of the written BUYER'S Response to the SELLER'S Response, the SELLER shall not be required to remedy any additional deficiencies requested by the BUYER unless the parties enter into an additional agreement in writing.



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PRIVATE WATER/SEWERAGE:

- There is/are _____ (#_____) private water system(s) servicing only the primary residence, and the attached private Septic/Water Addendum inspections shall include only the system(s) supplying service to the primary residence.

- There is/are _____ (#_____) private septic/treatment system(s) servicing only the primary residence and the attached private Septic/Water Addendum inspections shall include only those systems supplying service to the primary residence.

- There is NO private septic/treatment system(s) servicing only the primary residence.

- There is NO private water system(s) servicing only the primary residence.

277 **HOME SERVICE/WARRANTY:**

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279 A home service/warranty plan will / will not be purchased at the closing of sale at a cost not to exceed
280 _____ (\$_____) to be paid by the
281 BUYER / the SELLER.

282
283 Home Service Warranty will be ordered by _____.

284 The home service warranty plan does not warrant pre-existing defects and options, and does not supersede or
285 replace any other inspection clause or responsibilities. If neither the BUYER nor the SELLER accepts the home

286 service warranty plan, they declare that they have been made aware of the existence of such a plan, and further
287 declare that they hold the Broker and Agents harmless from any responsibility or liability due to their rejection
288 of such a plan.



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

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

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

301 C. NEW HOME WARRANTIES: Notwithstanding lines ~~274 through 282~~ 291 through 300 and irrespective of
302 whether A or B above is checked, if the Property is a new construction, the parties agree that neither A or B will
303 apply but instead the provisions of the New Home Warranty Act (LA R.S. 9:3141 *et seq.*) shall apply. The warranty
304 of condition of this Property is governed by the New Home Warranty Act if a home on the Property is a "home"
305 as defined in the New Home Warranty Act.
306



307 **MERCHANTABLE TITLE/CURATIVE WORK:** The SELLER shall deliver to the BUYER a merchantable title at the
308 SELLER'S costs (see lines ~~94 through 100~~ 98 through 115). ~~In the event~~ If curative work in connection with the
309 title to the Property is required or is a requirement for obtaining the loan(s) upon which this Agreement is
310 conditioned, the parties agree to and do extend the date for passing the Act of Sale to a date not more than
311 _____ (# _____) calendar days from the date of the Act of Sale stated herein. The SELLER'S
312 title shall be merchantable and free of all liens and encumbrances except those that can be satisfied at Act of
313 Sale. All costs and fees required to make title merchantable shall be paid by the SELLER. The SELLER shall make
314 good faith efforts to deliver merchantable title. The SELLER'S inability to deliver merchantable title within the
315 time stipulated herein shall render this Agreement null and void, reserving unto the BUYER the right to demand
316 the return of the Deposit and to recover from the SELLER actual costs incurred in processing of sale as well as
317 legal fees incurred by the BUYER.
318



319 **FINAL WALK THROUGH:** The BUYER shall have the right to re-inspect the Property **within five (5) calendar days**
320 prior to the Act of Sale, or occupancy, whichever will occur first in order to determine if the Property is in the
321 same or better condition as it was at the initial inspection(s) and to insure all agreed upon repairs have been
322 completed. The SELLER agrees to provide utilities for the final walk through and immediate access to the Property.
323



324 **DEFAULT OF AGREEMENT BY THE SELLER:** In the event of any default of this Agreement by the SELLER, the BUYER
325 shall at the BUYER'S option have the right to declare this Agreement null and void with no further demand, or to
326 demand and/or sue for any of the following:

- 327 1) Termination of this Agreement
328 2) Specific performance
329 3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.
330

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

334 **DEFAULT OF AGREEMENT BY BUYER:** In the event of any default of this Agreement by the BUYER, the SELLER
335 shall have at the SELLER'S option the right to declare this Agreement null and void with no further demand, or to
336 demand and sue for any of the following:

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

340 Further, the SELLER shall be entitled to retain the Deposit. The prevailing party to any litigation brought to
341 enforce any provision of this Agreement shall be awarded their attorney fees and costs. The BUYER may also be
342 liable for Broker fees.
343



344 **MOLD RELATED HAZARDS NOTICE:** An informational pamphlet regarding common mold related hazards that can
345 affect real property is available at the EPA website [https://www.epa.gov/sites/default/files/2016-](https://www.epa.gov/sites/default/files/2016-10/documents/moldguide12.pdf)
346 [10/documents/moldguide12.pdf](https://www.epa.gov/sites/default/files/2016-10/documents/moldguide12.pdf). By initialing this page of the Agreement, the BUYER acknowledges that the real
347 estate agent has provided the BUYER with the EPA website enabling the BUYER to obtain information regarding
348 common mold related hazards.

349
350 **OFFENDER NOTIFICATION:** The Louisiana State Police maintains the State Sex Offender and Child Predator
351 Registry through the Louisiana Bureau of Criminal Identification and Information. It is a public access database
352 of the locations of individuals who are required to register pursuant to LA R.S. 15:540, *et seq.* The website for the
353 database is <http://www.lsp.org/socpr/default.html>. Sheriff and police departments serving jurisdictions of
354 450,000 also maintain such information. Inquiries can be made by phone at 1-800-858-0551. Send written
355 inquiries to Post Office Box 66614, Box A-6, Baton Rouge, Louisiana 70896.

356
357 **FLOOD HAZARD INFORMATION:** An informational website regarding flood hazards that can affect real property
358 is available at the FEMA website <https://msc.fema.gov/portal>.

359
360 **CHOICE OF LAW:** This Agreement shall be governed by and shall be interpreted in accordance with the laws of
361 the State of Louisiana.
362



379 **ROLES OF BROKERS AND DESIGNATED AGENTS:** Broker(s) and Designated Agent(s) have acted only as real estate
380 brokers to bring the parties together and make no warranty to either party for performance or non-performance
381 of any part of this Agreement or for any warranty of any nature unless specifically set forth in writing.

382 Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property
383 measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and
384 Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and the
385 BUYER has or will independently investigate all conditions and characteristics of the Property which are
386 important to the BUYER. The BUYER is not relying on the Broker or the Designated Agent(s) to choose a
387 representative to inspect or re-inspect the Property; the BUYER understands any representative desired by the
388 BUYER may perform this function. ~~In the event~~ If Broker/Agent(s) provides names or sources for such advice or
389 assistance, Broker/Agent(s) does not warrant the services of such experts or their products and cannot warrant
390 the condition of Property or interest to be acquired or guarantee that all defects are disclosed by the SELLER(S).
391 Broker/Agent(s) do not investigate the status of permits, zoning, code compliance, restrictive covenants, or
392 insurability. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether ~~or~~
393 ~~not~~ the Property is situated in or out of the Government's hundred-year flood plan or is or would be classified as
394 wetlands by the U.S. Army Corps of Engineers, or as to the presence of wood destroying insects or damage there
395 from. The BUYER(S) are to satisfy themselves concerning these issues. Designated Agent shall be an independent
396 contractor for Broker if the conditions as set forth in LA R.S. 37:1446(h) are met.

397



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

- 399 Contingency for Sale of the BUYER'S Other Property Addendum New Construction Addendum
- 400 Condominium Addendum Deposit Addendum
- 401 ~~FHA Amendatory Clause~~ _____
- 402 Private Water/Sewerage Addendum _____
- 403

404 If any of the pre-printed portions of this Agreement vary or ~~are in~~ conflict with any additional or modified terms
405 on blanks provided in this form or Addendum attached to this Agreement, the additional, modified, or Addendum
406 provisions control.

407

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

410

411 **ACCEPTANCE:** Acceptance of this Agreement ~~must~~ shall be in writing. This ~~agreement~~ **Agreement** may be
412 executed by use of electronic signatures, in accordance with the Louisiana Uniform Electronic Transaction Act.
413 The original of this Agreement shall be delivered to the listing Broker's firm. This Agreement and any supplement
414 addendum or modification relating hereto, including any photocopy, facsimile, or electronic transmission
415 thereof, may be executed in two or more counterparts, all of which shall constitute one and the same Agreement.
416

417 **NOTICES AND OTHER COMMUNICATIONS:** All notices, requests, claims, demands, and other communications
418 related to or required by this Agreement shall be in writing. Notices permitted or required to be given (excluding
419 service of process) shall be deemed sufficient if delivered by (a) mail, (b) hand delivery, (c) overnight delivery, (d)
420 (d) facsimile, (e) email, or (f) other e-signature transmissions addressed to the respective addresses of the parties
421 as written on the first page of this Agreement or at such other addresses as the respective parties may designate
422 by written notice.
423

424 **CONTRACT:** This is a legally binding contract when signed by both the SELLER and the BUYER. **READ IT**
425 **CAREFULLY.** If you do not understand the effect of any part of this Agreement, seek legal advice before signing
426 this contract or attempting to enforce any obligation or remedy provided herein.
427

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



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

430

EXPIRATION OF OFFER:

431

This offer is binding and irrevocable until _____, 20__ at _____ AM PM NOON.

432

The Acceptance of this offer ~~must~~ shall be communicated to the offering party by the deadline stated on line

433

~~400 431~~ to be binding and effective.

434

435

 Buyer's/ Seller's Signature Date/Time _____
 Buyer's/ Seller's Signature Date/Time

437

438

Print Buyer's/Seller's Full Name (First, Middle, Last) _____
Print Buyer's/Seller's Full Name (First, Middle, Last)

440

441

 Buyer's/ Seller's Signature Date/Time _____
 Buyer's/ Seller's Signature Date/Time

443

444

Print Buyer's/Seller's Full Name (First, Middle, Last) _____
Print Buyer's/Seller's Full Name (First, Middle, Last)

446

This offer was presented to the Seller Buyer by _____

448

449

Day/ Date/ Time AM PM NOON

450

451

452

453

This offer is: Accepted Rejected (without counter) Countered (see attached counter) by:

454

 Buyer's/ Seller's Signature Date/Time _____
 Buyer's/ Seller's Signature Date/Time

456

457

458

Print Buyer's/Seller's Full Name (First, Middle, Last) _____
Print Buyer's/Seller's Full Name (First, Middle, Last)

460

461

 Buyer's/ Seller's Signature Date/Time _____
 Buyer's/ Seller's Signature Date/Time

462

463

464

Print Buyer's/Seller's Full Name (First, Middle, Last) _____
Print Buyer's/Seller's Full Name (First, Middle, Last)

465

466

This offer was presented to the Seller Buyer by _____

467

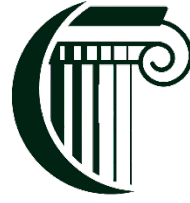
468

469

Day/ Date/ Time AM PM NOON

470





C R E S C E N T T I T L E

Thank you for joining us!
Please don't forget to sign out!

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