

Listing Firm _____	Selling Firm _____
Seller's Designated Agent Name & License Number _____	Buyer's Designated Agent Name & License Number _____
Brokerage Firm or Broker Name & License Number _____	Brokerage Firm or Broker Name & License Number _____
Phone Number _____ Office _____	Phone Number _____ Office _____
Email Address _____	Email Address _____
Delivered by Designated Agent to _____	Day _____ Date _____ Time _____ AM/PM
Received by Designated Agent _____	Day _____ Date _____ Time _____ AM/PM

LOT/LAND 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: _____

If owned by the SELLER prior to date of this Agreement, standing timber, un-harvested crops and un-gathered fruits of trees on this 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: _____

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. 22:512 *et seq.* Security deposits are to be transferred to BUYER at Act of Sale.

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

Property address, street, city, state, zip

Date

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

FINANCED SALE: This sale is conditioned upon the ability of BUYER to borrow with this Property as security for the loan the sum of \$ _____ or _____% of the sale price by a mortgage loan or loans at an initial interest rate not to exceed _____% per annum, interest and principal, amortized over a period of not less than _____ years, payable in monthly installments or on any other terms as may be acceptable to BUYER provided that these terms do not increase the cost, fees or expenses to SELLER. Other financing conditions: _____

In the event BUYER is not able to secure financing, SELLER reserves the right to provide all or part of mortgage loan(s) under the terms set forth above. The BUYER acknowledges and warrants that he has available the funds which may be required to complete the sale of the Property including, but not limited to, the deposit, the down payment, closing costs, pre-paid items, and other expenses. BUYER agrees to make good faith application within _____ calendar days after acceptance of this offer or any counteroffer. Written proof from the lender that the application has been made shall be supplied by BUYER to the SELLER. Final loan approval shall be obtained on or prior to _____. Any extension of this date shall be in writing and shall be signed by all parties. BUYER authorizes and instructs lender to release to SELLER, or SELLER'S Broker or Designated Agent, written verification of the loan application and final loan approval.

PRORATION/OTHER COSTS: Real estate taxes, rents, assessments, dues owed to homeowners associations and other cost for the current year are to be prorated through the date of the Act of Sale. Act of Sale costs, title insurance and other costs required to obtain financing, shall be paid by BUYER, unless otherwise stated herein. All necessary tax, mortgage, conveyance, release certificates or cancellations and SELLER closing fees, if any, shall be paid by SELLER. Seller shall pay all previous years taxes, assessments and/or dues owed to homeowners associations. All special assessments bearing against the Property prior to Act 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 Seller.

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

DEPOSIT: Upon acceptance of this offer, or any attached counter offer, SELLER and BUYER shall be bound by all terms and conditions of this Agreement, and BUYER or BUYER'S agent will deliver immediately upon notice of acceptance of the offer a deposit (the "Deposit") in the amount of \$ _____. 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 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.

INSPECTION AND DUE DILIGENCE: BUYER shall have an inspection period of (_____) calendar days, commencing the first day after acceptance of this Agreement wherein, BUYER may, at BUYER'S expense, have any inspections made by experts or others of his choosing. If BUYER is not satisfied with the condition of the property the BUYER may choose the following option within the inspection period: BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void.

BUYER'S Initials _____

SELLER'S Initials _____

Property address, street, city, state, zip

Date

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

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

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

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

ADDITIONAL TERMS AND CONDITIONS: _____

ROLES OF BROKERS AND DESIGNATED AGENTS: Broker(s) and Designated Agent(s) have acted only as real estate brokers to bring the parties together and make no warranty to either party for performance or non-performance of any part of this Agreement or for any warranty of any nature unless specifically set forth in writing. Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property measurements, lot size, Property lines or boundaries. Broker(s) and Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and BUYER has or will independently investigate all conditions and characteristics of the Property which are important to BUYER. BUYER is not relying on the Broker or the Designated Agent(s) to choose a representative to inspect or re-inspect the Property; BUYER understands any representative desired by BUYER may perform this function.

In the event Broker/Agent(s) provides names or sources for such advice or assistance, Broker/Agent(s) does not warrant the services of such experts or their products and cannot warrant the condition of Property or interest to be acquired, or guarantee that all defects are disclosed by SELLER(s). Broker/ Agent(s) do not investigate the status of permits, zoning, code compliance, restrictive covenants, or insurability. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether or not the Property is situated in or out of the Government's hundred year flood plan or is or would be classified as wetlands by the U.S. Army Corp. of Engineers. BUYER(s) are to satisfy themselves concerning these issues. Designated Agent shall be an independent contractor for Broker if the conditions as set forth in LA R.S. 37:1446(h) are met. If any of the pre-printed portions of this Agreement vary or are in conflict with any additional or modified terms on blanks provided in this form or Addendum attached to this Agreement, the additional, modified or Addendum provisions control.

Property address, street, city, state, zip

Date

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

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

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

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

EXPIRATION OF OFFER: This offer is void if not accepted by: _____ DATE AM/PM.

X _____
 Buyer’s / Seller’s Signature Date/Time

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

This offer was presented to the Seller Buyer by:

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

X _____
 Buyer’s / Seller’s Signature Date/Time

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

This offer was presented to the Seller Buyer by:

X _____
 Buyer’s / Seller’s Signature Date/Time

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

Day / Date / Time AM/PM

X _____
 Buyer’s / Seller’s Signature Date/Time

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

Day / Date / Time AM/PM