

AGREEMENT TO PURCHASE OR SELL

DATE:

I/We offer to purchase the property described herein based on the price and terms as stipulated in this agreement to purchase or sell.

PROPERTY DESCRIPTION: A certain tract of land and all of the improvements thereon, described as:

_____ Parish, Louisiana (the "PROPERTY"). The PROPERTY is outlined in yellow on the plat attached hereto and marked Exhibit "A".

PURCHASE PRICE & TERMS: The PROPERTY is sold and purchased subject to title and zoning restrictions, servitude's of record, and laws or ordinances of the State of Louisiana and the Parish and Municipality in which the Property is located, for the sum of _____ on the terms of all cash to SELLER at closing. The price paid for the property will be by cashier's check or electronic wire transfer in readily available U.S. funds at closing.

OTHER TERMS AND CONDITIONS:

POSSESSION: Possession of property by PURCHASER shall occur on the day of the passing of the act of sale.

LIENS: All improvement liens and assessments of any kind bearing against the PROPERTY at the time of Act of Sale are to be paid by SELLER.

PRORATIONS/OTHER COST: Real estate taxes and rentals are to be prorated to Date of Act of Sale. All costs and fees for necessary SELLER'S certificates, and SELLER'S closing fees, are to be paid by SELLER.

ACT OF SALE: Time being of the essence, the Act of Sale, at expense of PURCHASER, is to be passed before PURCHASER'S Notary Public on _____ or PURCHASER may designate an earlier closing date by giving SELLER 10 days notification of the time, date and location of the Act of Sale.

DUE DILIGENCE: Purchaser shall have ___ calendar days from the last date of execution hereof in which to have certain tests and/or evaluations performed on the Property. If, in the sole opinion of the Purchaser, the results of said tests and/or evaluations are not acceptable to Purchaser, then Purchaser shall have the right and option to declare this agreement null and void, and upon so declaring, shall receive an immediate return of the deposit in full.

CURATIVE WORK: In the event curative work in connection with the title is required the parties agree to and do extend the date for passing of the Act of Sale to a date not more than sixty (60) days. In no event shall such extension exceed sixty (60) days without consent of all parties.

DEPOSIT: Upon acceptance of this offer, SELLER and PURCHASER shall be bound by all of its terms and conditions and PURCHASER becomes obligated to deposit immediately with _____ the sum of _____ in cash or company check, and failure to do so shall be considered a breach of this agreement. The deposit is to be non-interest bearing and shall be placed in any federally insured banking or savings and loan institution, without responsibility on the part of Agent/Broker in case of failure or suspension of such institution.

LOUISIANA LAW REGARDING DEPOSITS: In the event the parties fail to execute an Act of Sale by the date specified herein, and/or a dispute exists as to ownership of, or entitlement to the deposit or funds held in escrow, Agent/Broker shall abide by the rules and regulations set forth by the Louisiana Real Estate Commission governing such matters, which instruct the Agent/Broker to deposit the funds into the registry of any court of proper jurisdiction and venue.

MERCHANTABLE TITLE: SELLER agrees to deliver to PURCHASER a merchantable title, and his inability to deliver such title within the time stipulated herein shall render this purchase agreement null and void, reserving unto PURCHASER the right to demand the immediate return of PURCHASER'S deposit and to recover from SELLER'S actual cost incurred in processing the sale, such as; survey, title examination, and attorneys fees.

In the event SELLER fails to comply with this agreement for any other reason, within the time specified, then PURCHASER shall have the right either to demand the return of PURCHASER'S deposit in full plus an equal amount an equal amount to be paid as penalty by SELLER or demand specific performance. 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 re-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.

TIME IS OF THE ESSENCE: 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.

REAL ESTATE COMMISSION: SELLER agrees to pay a commission of _____ of the gross sales price which commission shall be earned and paid to _____ at the passing of the Act of Sale. In the event a sale does not occur then no commission will be due. Purchaser and Seller warrant to Agent and to each other that they have dealt with no real estate broker in connection with this sale other than _____ and _____, and that no other broker is entitled to any commission on account of this contract.

DISCLOSURE: 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. Broker/Agent(s) do not investigate the status of permits, zoning, code compliance or restrictive covenants. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether or not the Property is situated in or out of the Government's hundred year flood plan or is or would be classified as wetlands by the U.S. Army Corp. of Engineers, or as to the presence of wood destroying insects or damage therefrom. BUYER(s) are to satisfy themselves concerning these issues.

Agent/Broker are not responsible for any oral representations made to PURCHASER or SELLER. This contract and any attachments referenced thereto, shall constitute, and does contain, all of the terms and conditions of the agreement between the parties.

This agreement may be executed simultaneously in multiple counterparts, each of which shall be deemed as original, but all of which together shall constitute one and the same instrument and a facsimile of signatures shall be considered as originals.

EXPIRATION: This offer to purchaser shall remain binding and irrevocable through _____ am/pm

PURCHASER: _____

SELLER: _____

By: _____

By: _____

Title: _____

Title: _____

Date: _____ **Time:** _____

Date: _____ **Time:** _____

Listing Company: _____ Agent: _____ Phone: _____

Selling Company: _____ Agent: _____ Phone: _____

Offer Received By: _____ Date: _____ Time: _____