



CONDOMINIUM AGREEMENT TO PURCHASE OR SELL

The Standard Form (revised 10/01) of:
New Orleans Metropolitan Association of REALTORS, Inc.
Northshore Area Board of REALTORS®
Saints Board of REALTORS®

For exclusive use of REALTORS®
REALTOR® Boards provide this form as an aid,
and not as legal advice. REALTOR® members
assume no responsibility for its' unauthorized use.

1 \_\_\_\_\_, La. Date \_\_\_\_\_
2 **PROPERTY DESCRIPTION** We offer and agree to purchase/sell the condominium located at \_\_\_\_\_
3 known as Unit \_\_\_\_\_ of \_\_\_\_\_ Condominium; City \_\_\_\_\_
4 Zip \_\_\_\_\_; Parish \_\_\_\_\_; Louisiana, together with all permanently installed and built-in appliances and fixtures,
5 including attached electrical and plumbing fixtures, air conditioning window units and bathroom mirrors, provided that any or all of these items are in
6 place at the time this agreement is executed, unless otherwise stated herein. Also including: \_\_\_\_\_
7 but excluding: \_\_\_\_\_

8 This property is warranted to be a part of a Condominium Property Regime created under the
9 Louisiana Revised Statutes 9: 1121, et seq. SELLER desires to convey to PURCHASER the hereinafter described Condominium Unit created under
10 said Property Regime, together with the undivided ownership interest in the Common Elements of said property appurtenant to said Condominium
11 Unit, as the same are established in the Condominium Declaration, and PURCHASER hereby purchases subject to the Condominium Declaration,
12 By-laws, Articles of Incorporation of Association, Association Rules and Regulations and by the laws of the State of Louisiana applicable thereto.

13 **SUBSCRIPTION/PRICE** For the consideration hereinafter set forth, PURCHASER agrees to subscribe to membership in the corporation named
14 above (hereinafter called the Association), as established, and hereby offers to purchase Unit No. \_\_\_\_\_ shown on the Plan (Exhibit A)
15 attached hereto and an undivided \_\_\_\_\_ interest in the Common Elements and together with all of Seller's rights or interests in and to all
16 accounts which may be held by the Association for maintenance, special by the Association for maintenance, special assessments or otherwise for
17 the purchase price of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars.
18 The current Association fees are \$ \_\_\_\_\_ Paid  monthly  quarterly  annually.  Other assessments are \$ \_\_\_\_\_

19 **FINANCING** This sale is subject to the following financial terms:  All cash;  Conventional or Homestead (Fixed Rate) Mortgage;  Adjustable
20 Rate Mortgage;  VA Guaranteed;  FHA Insured Mortgage;  Assumption (See Addendum);  Owner Financing;  Other \_\_\_\_\_ This
21 sale is conditioned upon the ability of PURCHASER to borrow upon this property as security the sum of \$ \_\_\_\_\_, by a mortgage loan or
22 loans at an initial interest rate not to exceed \_\_\_\_\_ % per annum, interest and principal amortized over a period of not less \_\_\_\_\_ than
23 years, payable in monthly installments or ON SUCH OTHER TERMS AS MAY BE ACCEPTABLE TO PURCHASER PROVIDED THAT IT DOES NOT
24 INCREASE THE COST, FEES OR EXPENSES TO THE SELLER. VA funding fee of \$ \_\_\_\_\_ to be paid by \_\_\_\_\_
25 SELLER agrees to pay discount points not to exceed \_\_\_\_\_ % of the loan amount. PURCHASER agrees to pay discount points not to exceed \_\_\_\_\_
26 % of the loan amount.  PURCHASER  SELLER will pay origination fee not to exceed \_\_\_\_\_ % of the loan amount. Commitment
27 by lender to make loan(s), subject to approval of title, shall constitute obtaining loan(s). Should PURCHASER be unable to obtain the loan(s)
28 stipulated above on or prior to \_\_\_\_\_ Agent/Broker is authorized to return the deposit in full, upon receipt of a written
29 cancellation signed by all parties involved evidencing mutual consent to the release of said deposit. SELLER reserves the right to provide all or part
30 of the above mentioned loan(s). PURCHASER is obligated to make good faith application for said loan(s) within \_\_\_\_\_ calendar days of acceptance
31 of this offer, and PURCHASER warrants that he has \$ \_\_\_\_\_ cash for down-payment. PURCHASER'S failure to apply for said loan(s),
32 to reasonably produce all documents required by Lender and diligently pursue loan approval or to have the stated down-payment shall not void this
33 agreement, but shall be considered a breach hereof.

34 **LIENS** All liens and encumbrances bearing against SELLER'S unit at time of Act of Sale are to be paid by SELLER.

35 **PRORATIONS/OTHER COSTS** Real estate taxes, association fees, existing special assessments, and rent are to be prorated to date of Act of Sale.
36 Security deposits, keys and rental agreements are to be transferred to PURCHASER at Act of Sale. All costs and fees for necessary SELLER'S
37 certificates, and SELLER'S closing fee, are to be paid by SELLER. Title Insurance, if required or requested, is to be paid by PURCHASER.

38 **OCCUPANCY** is to be granted on \_\_\_\_\_  If checked, there are existing leases, and the property will be sold subject to
39 those leases, and this offer is subject to PURCHASER'S receipt and acceptance of copies of all such leases within seventy-two(72) hours of
40 acceptance of this offer. \_\_\_\_\_ (Purchaser's Initials), \_\_\_\_\_ (Seller's Initials)

41 **ACT OF SALE** Time being of the essence, the Act of Sale, at expense of PURCHASER, is to be passed before
42 Notary Public on \_\_\_\_\_, or sooner if mutually agreeable. At Closing, PURCHASER must provide "Good Funds" as required
43 by Louisiana Statute LA R. S. 22:209 et. seq.

44 **CURATIVE WORK/REPAIRS** In the event curative work in connection with the title is required, and/or if repairs are a requirement for obtaining the
45 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
46 fifteen (15) days following completion of curative work/repairs; but in no event shall such extension exceed sixty (60) days without the written consent
47 of all parties.

48 **DEPOSIT** Upon acceptance of this offer, SELLER and PURCHASER shall be bound by all of its terms and conditions and PURCHASER becomes
49 obligated to deposit immediately with SELLER'S Agent/Broker \$ \_\_\_\_\_ and failure to do so shall be considered a breach of this agreement.
50 This deposit is to be non-interest bearing and shall be placed in any federally insured banking or savings and loan institution, without responsibility on
51 the part of the Agent/Broker in case of failure or suspension of such institution.

52 **LOUISIANA LAW REGARDING DEPOSITS** In the event the parties fail to execute an Act of Sale by date specified herein, and/or a dispute exists
53 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
54 Louisiana Real Estate Commission governing such matters.

55 **MERCHANTABLE TITLE** SELLER shall deliver to PURCHASER a merchantable title; and SELLER'S inability to deliver such title, within the time
56 stipulated herein, shall render this agreement null and void, reserving unto PURCHASER the right to demand the return of the deposit and to recover
57 from SELLER actual costs incurred in processing of sale and reserving unto Agent/Broker the right to recover commission.

58 **BREACH OF AGREEMENT BY SELLER** In the event SELLER fails to comply with this agreement, for any reason other than inability to deliver a
59 merchantable title, within the time specified, PURCHASER shall have the right to demand specific performance; or, at PURCHASER'S option,
60 PURCHASER shall have the right to demand the return of his deposit in full, plus an equal amount to be paid as penalty by SELLER. In  either event,
61 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
62 agreement or breach thereof.

63 **BREACH OF AGREEMENT BY PURCHASER** In the event PURCHASER fails to comply with this agreement within the time specified, SELLER
64 shall have the right to demand specific performance; or, at SELLER'S option, SELLER shall have the right to reoffer the  property for sale and may
65 declare the deposit, ipso facto, forfeited, without formality beyond tender of title to PURCHASER. In either event, SELLER shall have the right to
66 recover any costs and/or fees, including expenses and reasonable attorney's fees, incurred as a result of this agreement or breach thereof.

67 **DEADLINES** Time is of the essence and all deadlines are final except where modifications, changes or extensions are made in writing and signed
68 by all parties to this agreement.

69 **ADDITIONAL TERMS AND CONDITIONS** (See Page two) Addendum Attached (if box is checked see attached addendum.)

70 **THIS SALE IS SUBJECT TO ANY/ALL SIGNED OR INITIALED CLAUSES, TERMS AND CONDITIONS ON PAGE TWO.**

71 **PROPERTY CONDITION AND LEAD-BASED PAINT CLAUSES, DOCUMENTS/COVENANTS, EXAMINATION OF DOCUMENTS** PURCHASER
72 AND SELLER ACKNOWLEDGE THAT THEY HAVE READ, UNDERSTAND, AND AGREE TO THE SAME ON PAGE TWO.

73 **PROPERTY DISCLOSURE** This offer is submitted with SELLER'S completed Property Disclosure Addendum dated \_\_\_\_\_
74 which is hereby made a part of this agreement. Agent/Broker are not responsible for any oral representations made to
75 PURCHASER or SELLER. This contract shall constitute, and does contain, all terms and conditions of the agreement between the parties.

76 **EXPIRATION OF OFFER** This offer remains binding and irrevocable through (date) \_\_\_\_\_, (time) AM/PM

77 **WE DO BUSINESS IN ACCORDANCE WITH FEDERAL FAIR HOUSING LAWS**

78 SUBMITTED TO \_\_\_\_\_ OFFERED X \_\_\_\_\_

79 \_\_\_\_\_
80 \_\_\_\_\_
81 SELLER'S DESIGNATED AGENT - MLS PUBLIC ID - TELEPHONE # \_\_\_\_\_ X \_\_\_\_\_

82 \_\_\_\_\_
83 \_\_\_\_\_
84 BROKER TELEPHONE# DATE TIME AM/PM

85 \_\_\_\_\_
86 Douglas Gordon 504-888-9900 ACCEPTED X \_\_\_\_\_

87 PURCHASER'S DESIGNATED AGT - MLS PUBLIC ID - TELEPHONE # \_\_\_\_\_ X \_\_\_\_\_

88 \_\_\_\_\_
89 Re/Max Real Estate Partners Inc. 504-888-9900
90 BROKER TELEPHONE# DATE TIME AM/PM

91 RECEIVED BY: \_\_\_\_\_

92 \_\_\_\_\_
93 DATE REC'D TIME AM/PM

96 **DOCUMENTS/COVENANTS** PURCHASER hereby purchases subject to the condominium Declaration Creating and Establishing Condominium
97 Property Regime, and all exhibits and schedules thereto, including, without limitation, the By-laws, Articles of Incorporation of the Association,
98 Association Rules and Regulations, annual operating budget and the minutes of the last Association meeting, all of which documents have been
99 made or will be made available by SELLER (or SELLER'S DESIGNATED AGENT) prior to the expiration for review by purchaser or his representative.
00 PURCHASER covenants and agrees for himself, his heirs, executors, administrators, personal representatives, successors and assigns that
01 PURCHASER will abide by and comply with all the terms, provisions and conditions of the said Documents. This covenant shall survive transfer of
02 title of the Unit to PURCHASER.

03 **EXAMINATION OF DOCUMENTS** PURCHASER represents to the SELLER that the PURCHASER has examined or will examine the Documents
04 described above, and is purchasing the Condominium Unit as represented. The PURCHASER acknowledges that he is relying only on the printed
05 material presented to him and not on any statements of any nature made by a selling agent or otherwise, including but not limited to statements
06 relating to the physical condition of the buildings or the Condominium Units, the size or dimensions thereof or the rooms therein contained, or any
07 other physical characteristics thereof, the building services, or the estimated common expenses allocable to the Condominium Unit. No person has
08 been authorized to make any representation on behalf of the SELLER except as herein set forth in the Documents mentioned above. PURCHASER is
09 granted until 5:00 p.m. on \_\_\_\_\_ to examine these documents/certificates (not less than 5 days on any re-sale or not less
10 than 15 days on initial sale of individual units.) During this period of examination, if PURCHASER does not accept said conditions, PURCHASER
11 may withdraw from this agreement without penalty, provided written notice is delivered to SELLER'S DESIGNATED AGENT prior to the expiration
12 date specified herein. After the expiration of the time specified herein, without said written objection having been delivered, PURCHASER shall be
13 conclusively presumed to have accepted all terms and conditions.

14 **PROPERTY CONDITION CLAUSE** PURCHASER ACKNOWLEDGES THAT THE PRICE OF THE PROPERTY WAS NEGOTIATED BASED UPON
15 THE PROPERTY'S PRESENT CONDITION; ACCORDINGLY, SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, UNLESS
16 OTHERWISE STATED HEREIN, AND PURCHASER HAS NO RIGHT TO DEMAND ANY REPAIRS, INCLUDING REPAIRS REQUIRED BY
17 LENDER. THE SELLER IS RESPONSIBLE FOR MAINTAINING THE PROPERTY IN SUBSTANTIALLY THE SAME OR BETTER CONDITION AS
18 IT WAS WHEN PURCHASE AGREEMENT WAS FULLY EXECUTED. Within ten (10) calendar days, commencing the first day after acceptance of
19 this agreement, PURCHASER may, at his expense, have any inspections made by experts or others of his choosing. Such inspections may include,
20 but are not limited to, inspections of or for termites and other wood destroying insects, and/or damage from same, molds and fungi hazards, and
21 analysis of synthetic stucco; appliances, structures, roof, heating, cooling, electrical, plumbing systems, square footage and any items addressed in
22 the Property Disclosure Addendum. SELLER agrees to provide the utilities for inspections. Upon completion of such inspections, PURCHASER must
23 provide SELLER (or SELLER'S DESIGNATED AGENT) with a copy of all inspection reports. If PURCHASER is not satisfied with the present
24 condition of the property as reflected in the inspection reports, PURCHASER must indicate in writing the deficiencies with which he is not satisfied
25 and SELLER will have 72 hours to respond in writing his willingness to remedy those deficiencies. Should SELLER refuse to remedy any or all of the
26 deficiencies listed by the PURCHASER, then PURCHASER shall have 24 hours from the date of SELLER'S written response or 24 hours from the
27 date that SELLER'S response was due, whichever is earlier, to (1) accept SELLER'S response to PURCHASER'S written request, or (2) accept the
28 property in its present condition, or (3) to elect to terminate the Agreement to Purchase. PURCHASER'S response shall be in writing. IF THE
29 CONTRACT BECOMES NULL AND VOID ALL PARTIES AGREE TO SIGN A CANCELLATION WITHIN 24 HOURS AND FAILURE BY EITHER
30 PARTY TO SIGN THIS CANCELLATION SHALL NOT PROHIBIT EITHER PARTY FORM MAKING OR ACCEPTING OFFERS FROM OTHER
31 PARTIES. FAILURE TO MAKE INSPECTIONS OR TO GIVE WRITTEN RESPONSE TO SELLER (OR SELLER'S DESIGNATED AGENT) WITHIN
32 THE TEN (10) CALENDAR DAYS SHALL BE DEEMED AS ACCEPTANCE BY PURCHASER OF THE PROPERTY'S PRESENT CONDITION.
33 PURCHASER shall have the right to reinspect the property within five (5) days prior to the Act of Sale, or occupancy, whichever will occur first, in
34 order to determine if the property is in the same or better condition as was present at the initial inspection(s).

35 **HOME WARRANTY PROGRAM** Home Protection Plan will be purchased at Act of Sale at a cost not to exceed \$ \_\_\_\_\_ and deductible
36 not to exceed \$ \_\_\_\_\_ to be paid by \_\_\_\_\_ and ordered by (check one)  PURCHASER'S DESIGNATED AGENT
37  SELLER'S DESIGNATED AGENT. It is understood that DESIGNATED AGENT may receive compensation from Home Warranty Company. HOME
38 WARRANTY PLAN MAY NOT WARRANT PRE-EXISTING DEFECTS, AND DOES NOT SUPERSEDE OR REPLACE ANY OTHER INSPECTION
39 CLAUSES. If neither PURCHASER nor SELLER accept home warranty plan, they declare that they have been made aware of availability of such
40 plan and its advantages by DESIGNATED AGENT, and further declare that they hold them harmless from any responsibility or liability due to their
41 rejection of such plan.

42 **LEAD-BASED PAINT DISCLOSURE CLAUSE** If this property was built prior to 1978, then this contract is contingent upon a risk assessment or
43 inspection of the property for the presence of lead-based paint/hazards at the PURCHASER'S expense until the end of the tenth calendar day after
44 acceptance of this agreement. This contingency will terminate on the above predetermined deadline unless the PURCHASER, or PURCHASER'S
45 DESIGNATED AGENT, delivers to the SELLER or the SELLER'S DESIGNATED AGENT, a written contract addendum listing the specific existing
46 deficiencies and corrections needed, together with a copy of the inspection/risk assessment report. Thereafter the SELLER may, at his option, and
47 within 72 hours after delivery of the addendum, elect in writing to correct the condition(s) prior to Act of Sale. If the SELLER elects to correct the
48 condition(s), the SELLER shall furnish the PURCHASER (or PURCHASER'S DESIGNATED AGENT) with a certification from a risk assessor or
49 inspector demonstrating that the condition has been remedied before the date of the Act of Sale. If the SELLER does not elect to make the repairs,
50 or if the SELLER makes a counter-offer, the PURCHASER shall have 24 hours to respond to the counter-offer or to remove this contingency and
51 take the property in "as is" Lead Based paint condition or this contract shall become void. The PURCHASER may, in writing, remove this contingency
52 at any time without cause.

53 **NOTICE** The Louisiana Bureau of Criminal Identification and Information maintains a State Sex Offender and Child Predator Registry, which is a
54 public access data base of the locations of individuals required to register pursuant to LSA-R.S. 15:540 et seq. Sheriff's Departments and Police
55 Departments serving jurisdictions of 450,000 also maintain such information. The State Sex Offender and Child pictures and conviction records for
56 registered offenders can be accessed at [www.lasocpr.lsp.org/socpr/](http://www.lasocpr.lsp.org/socpr/) and contains address, pictures and conviction records for registered offenders.
57 The database can searched by zip code, city, Parish or by offender name. Information is also available by phone at 1-800-858-0551 or 225-925-
58 6100 or mail at P.O. Box 66614, Mail Slip #18, Baton Rouge, Louisiana, 70896. You can also e-mail State Services at [SOCPR@dps.state.la.us](mailto:SOCPR@dps.state.la.us)
59 for more information

60 **ADDITIONAL TERMS AND CONDITIONS**

61 \_\_\_\_\_
62 \_\_\_\_\_
63 \_\_\_\_\_
64 \_\_\_\_\_
65 \_\_\_\_\_
66 \_\_\_\_\_
67 \_\_\_\_\_

68 PURCHASER \_\_\_\_\_ DATE \_\_\_\_\_ SELLER \_\_\_\_\_ DATE \_\_\_\_\_
69 \_\_\_\_\_
70 \_\_\_\_\_
71 PURCHASER \_\_\_\_\_ DATE \_\_\_\_\_ SELLER \_\_\_\_\_ DATE \_\_\_\_\_
72 \_\_\_\_\_

73 **OPEN PREDICATION CLAUSE** This sale is predicated on the sale of PURCHASER'S property at \_\_\_\_\_
74 This predication shall continue for \_\_\_\_\_ days following acceptance of this offer. If PURCHASER'S property has not gone to Act of Sale, or this
75 predication is not removed within the above stated period, this Agreement to Purchase becomes null and void, and PURCHASER'S deposit shall be
76 returned in full. During the above stated period, SELLER has the right to continue to show and offer the property to prospective PURCHASERS. If
77 SELLER receives another acceptable offer, he shall so notify PURCHASER (or PURCHASER'S DESIGNATED AGENT), and participating agents in
78 writing. PURCHASER shall have \_\_\_\_\_ hours, from timed receipt of such notification, to either remove this predication, in writing to SELLER (or SELLER'S
79 DESIGNATED AGENT) or to release, in writing all rights under the agreement and to have his deposit returned in full. If this predication is removed
80 by PURCHASER, all financing contingencies of this Agreement to Purchase are automatically removed, and all other terms and conditions of this
81 Agreement shall remain in full force and effect. PURCHASER and SELLER agree that PURCHASER'S failure to remove this predication, in writing
82 to SELLER (or SELLER'S DESIGNATED AGENT), within the time stipulated following notification, shall render this Agreement to Purchase null and
83 void, and all parties agree to execute a release of this Agreement Agreement and authorize the return of deposit in full.

84 \_\_\_\_\_
85 \_\_\_\_\_
86 PURCHASER \_\_\_\_\_ DATE \_\_\_\_\_ SELLER \_\_\_\_\_ DATE \_\_\_\_\_
87 \_\_\_\_\_
88 PURCHASER \_\_\_\_\_ DATE \_\_\_\_\_ SELLER \_\_\_\_\_ DATE \_\_\_\_\_
89 \_\_\_\_\_

**NOTICE TO PURCHASER AND SELLER**
(1) **CODE OF ETHICS.** Buyer should note that Broker is a REALTOR, as such the subscribes to a "Code of Ethics" which sets forth guidelines
for his practice as a real estate professional and further describes the minimum performance the public has the right to expect. For additional
information regarding the "Code of Ethics" contact the New Orleans Metropolitan Association of REALTORS.
(2) **MEDIATION** It is the policy of the New Orleans Metropolitan Association of REALTORS to encourage the peaceful resolution of disputes which
may arise out of a real estate transaction, thus eliminating the delays and expense of litigation. The parties are therefore encouraged to execute the
voluntary Mediation Agreement Addendum which is available through your agent."