

# REAL ESTATE BUY/SELL AGREEMENT

Please read carefully. When properly executed, this document creates a legally enforceable contract.

- 1. Received by Designated Listing Agent \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_ AM  PM
- 2. Listing Company Lea Hall Properties Office ID LEAH01NL Phone (318) 221-1234 Fax (318) 221-1235
- 3. Designated Agent Jamie Moreland Public ID JAMIEM Home Phone (318) 469-8399
- 4. Email Address moreland@leahallprop.com Cell Phone (318) 469-8399 Home Fax (318) 221-1235
- 5. Selling Company Mayco Real Estate Services, LLC Office ID MAYC01NL Phone (318) 734-3440 Fax \_\_\_\_\_
- 6. Designated Agent Parrish Prudhome Public ID PPRU Home Phone \_\_\_\_\_
- 7. Email Address parrish.prudhome@gmail.com Cell Phone 318-294-0791 Home Fax \_\_\_\_\_

## PARTIES TO THIS BUY/SELL AGREEMENT

- 8. Purchasers David Prudhome \_\_\_\_\_ Marital Status \_\_\_\_\_ Social Security Number (optional) \_\_\_\_\_
- 9. Parrish Prudhome \_\_\_\_\_
- 10. Sellers \_\_\_\_\_
- 11. \_\_\_\_\_

## PROPERTY

- 12. Address 0 Silver Point Drive City Shreveport Zip 71106 MLS# 258643NL
- 13. Legal Description 161327005002200
- 14. \_\_\_\_\_ Parish Caddo
- 15. Property being purchased includes land, all buildings, component parts and permanently installed improvements thereon, including fencing, unless otherwise stated herein, except \_\_\_\_\_
- 17. \_\_\_\_\_
- 18. Mineral Rights: Included  Excluded  or Included if owned by seller.

## DATES AND TIMES

- 19. All times referred to are U.S. Central Time, time is of the essence of this agreement. All days referred to are calendar days unless otherwise stipulated.
- 20. Offer written: Date 12/15/2021 Time 2:00  AM  PM
- 21. Acceptance Deadline: Date 12/16/2021 Time 5:00  AM  PM
- 22. Closing Date: On or before 2/18/2022, or if later, within seven (7) days of loan approval and or perfection of title.
- 23. Physical possession of the property shall be delivered to Purchaser no later than: Closing Date
- 24. POSSESSION of the property will be granted to the Purchaser in its present or required improved condition, ordinary wear and tear excepted.
- 25. Any change in the possession date shall be in writing and signed by all the Parties. Occupancy by Purchaser prior to closing or by Seller following closing shall require a written occupancy agreement.

## PURCHASE PRICE AND TERMS

- 27. PRICE: (\$ 93,500.00 ) Ninety-Three Thousand Five Hundred
- 28. \_\_\_\_\_
- 29. PRICE ADJUSTMENT BASED ON PROPERTY SIZE: The price of this sale  SHALL  SHALL NOT be adjusted after determining the exact size of the property through survey or other manner mutually agreed to by the Parties. Price adjustments, if necessary, will be determined as follows: \_\_\_\_\_
- 30. \_\_\_\_\_
- 31. \_\_\_\_\_ In the event that the adjusted price varies from \_\_\_\_\_
- 32. the established price by more than \_\_\_\_\_ (dollar amount or percent of sales price, for example) then either party  SHALL  SHALL NOT have the option of withdrawing from this agreement with no penalty.
- 33. DEPOSIT: \$ 0.00  Check  Cash Held by:  Listing Broker  Selling Broker  Other \_\_\_\_\_
- 34. Upon acceptance of this offer, Purchaser and Seller shall be bound by all terms and conditions of this Agreement, and Purchaser shall be obligated to tender the aforementioned deposit to the appropriate party by 5:00PM of the second business day following the Effective Date of this Agreement. Failure of the Purchaser to deliver said deposit shall give the Seller the option to declare this Agreement null and void, releasing all Parties. The deposit is to be applied at closing toward the purchase price. In the event of a deposit dispute between the Parties, the Broker is authorized to act with respect to the deposit in any of the following ways: (1) Disburse in accordance with the written instructions of the Parties; (2) Forward the funds to a court of proper jurisdiction; (3) Forward the funds to the Louisiana Real Estate Commission; (4) Award the funds to either of the Parties, after ten days written notice to all Parties and the real estate licensees, and in accordance with Broker's reasonable interpretation of this Agreement, at Broker's sole discretion, and without recourse against Broker by any Party to this agreement.
- 43. PAYMENT OF THE PURCHASE PRICE: X Financed \_\_\_\_\_ All Cash
- 44. If financed: Down Payment \$ \_\_\_\_\_ Loan Type:  Conv.  Owner  Other \_\_\_\_\_
- 45. Interest rate not to exceed: \_\_\_\_\_ % Loan Term: \_\_\_\_\_ Years Discount points not to exceed: \_\_\_\_\_
- 46. Stipulations: \_\_\_\_\_

### COSTS OF SALE PAID BY DESIGNATED PARTY BELOW

### Limits/Stipulations to Costs of Sale

- 47. TITLE EXAM  Purchaser  Seller \_\_\_\_\_
- 48. RECORDING  Purchaser  Seller \_\_\_\_\_
- 49. LOAN DISCOUNT  Purchaser  Seller NA
- 50. APPRAISAL FEE  Purchaser  Seller \_\_\_\_\_
- 51. SURVEY  Purchaser  Seller \_\_\_\_\_

- 52. SURVEY PROVIDER: \_\_\_\_\_
- 53. OTHER COSTS  Purchaser  Seller TBD
- 54. ADDENDUMS made a part hereof:  Loan Pre-qualification  Occupancy Agreement  Release of Escrow Deposit Money  Others \_\_\_\_\_
- 55. \_\_\_\_\_
- 56. Purchaser's Initials PP / DP / \_\_\_\_\_ Page 1 of 3 Seller's Initials MTM / \_\_\_\_\_

- 57. **TAXES and RENTS** are to be prorated to the date of the deed and based on the most current information available.
- 58. Purchaser agrees to make loan application within five working days and undertake to obtain financing specified herein, and to pay credit report fees. If
- 59. Purchaser is unable after good faith efforts to obtain said financing, this agreement shall be null and void, deposit returned to Purchaser, and all Parties hereto
- 60. released. Purchaser represents and warrants that Purchaser has the required cash funds to satisfy Purchaser's obligations under this agreement. Purchaser's
- 61. failure to promptly apply for the loan, pay for the credit report, or deliver the required cash funds at closing shall be considered a breach of this agreement
- 62. and the deposit shall be released to the Seller without abrogation of the Seller's right to pursue any legal remedy available under this Buy/Sell Agreement.
- 63. Purchaser's performance under this agreement  is OR  is not contingent upon the sale of any other property owned by Purchaser. If the sale is
- 64. contingent, see Additional Provisions for the contingency details.
- 65. **TITLE TO THE PROPERTY** must be good, valid, and merchantable. Customary and usual restrictions, servitudes, and rights of way shall not be considered
- 66. defects in title. Purchaser shall have until closing to examine title and notify Seller in writing of any required curative work. If needed, seller shall have thirty
- 67. days from date of written notification to perfect title and is hereby obligated to do so at the Seller's expense. If Seller is unable to perfect title within said time,
- 68. this agreement shall be null and void, and all Parties hereto released, and deposit returned to Purchaser.
- 69. **BREACH.** In the event of non-performance by either Party, the other Party shall have the right to specific performance and/or damages and reasonable
- 70. attorney fees, including the reasonable charges of experts.

**PROPERTY CONDITION AND INSPECTIONS**

- 71. Purchaser acknowledges that the price of the property was negotiated based on the property's present condition and the Seller is not obligated to improve nor
- 72. remedy the property except as may be specifically stated herein. Purchaser may have certain rights under the Louisiana Law of Redhibition in regard to
- 73. undisclosed or hidden defects. Seller represents and warrants to Purchaser that Seller knows of no defects or environment hazards on the Property other than
- 74. those which are disclosed to Purchaser in this Agreement and attachments thereto. Seller makes no warranty as to the soil condition, health of trees and/or
- 75. vegetation, presence of drainage servitudes, or any designated plain. Purchaser accepts the property subject to any and all governmental regulations,
- 76. procedures and/or guidelines. Seller does not warrant whether the Property is located in a U.S. Corp of Engineers Wetlands area.
- 77. **ENVIRONMENTAL INSPECTIONS:** Purchaser has made a thorough inspection of the property and accepts the Property AS-IS, subject to the following:
- 78. Purchaser has the right to inspect, at Purchaser' sole expense, for the presence of potential environmental hazards including but not limited to asbestos,
- 79. formaldehyde, radon gas, fuel or chemical storage tanks, contaminated soil, hazardous waste, nuclear sources, electromagnetic fields and other substances,
- 80. materials, products and conditions. Purchaser reserves the right to withdraw from this agreement with no penalty if these inspections reveal that the property
- 81. is unsuitable for Purchaser's intended use. Purchaser's right of inspection and withdrawal will expire if unexercised within 20 days of acceptance of this
- 82. agreement. Exceptions are: \_\_\_\_\_
- 83. \_\_\_\_\_
- 84. \_\_\_\_\_

- 85. **ADDITIONAL INSPECTIONS:** Purchaser has the right to perform additional reasonable inspections, at Purchaser's sole expense, within 20 days from
- 86. the Effective Date set forth below. A copy of such additional inspection reports must be provided to Seller within five days of receipt of reports and Purchaser
- 87. MUST make known Purchaser's objections to any item contained in the reports at that time.
- 88. **FAILURE TO PERFORM ADDITIONAL INSPECTIONS AND TO PROVIDE WRITTEN OBJECTIONS TO SELLER OR SELLER'S DESIGNATED AGENT**
- 89. **WITHIN THE TIME PERIODS SET FORTH ABOVE SHALL BE DEEMED AS ACCEPTANCE BY PURCHASER OF THE PROPERTY'S PRESENT CONDITION.**

**MISCELLANEOUS PROVISIONS**

- 90. **APPRAISAL STIPULATIONS:** The appraisal, if required by the terms of this agreement, is to be paid for by the designated Party immediately upon
- 91. acceptance and will be ordered as soon as practicable. It shall be made by a lender-approved appraiser, for
- 92. an amount at least equal to the purchase price. If lower than the purchase price, Purchaser has the option to accept the lower appraisal and pay any additional
- 93. down payment as lender may require. Should Purchaser decline this option, the Seller has the option to reduce the purchase price to the appraised value and
- 94. the sale shall proceed. Should Seller decline this option, this Agreement is null and void, all Parties hereto released, and deposit returned to the Purchaser.
- 95. Purchaser and Seller shall each have 48 hours after written notice to exercise their respective options.
- 96. **ZONING:** This offer  IS (or)  IS NOT conditioned upon a change in the municipal zoning of the property to \_\_\_\_\_ (new zoning
- 97. classification.) If this offer is conditioned upon a change in municipal zoning, Seller agrees to cooperate with Purchaser's efforts to obtain the zoning change
- 98. required. This cooperation shall include but not be limited to the furnishing of surveys, plats, and documents in Seller's possession and attending meetings
- 99. and hearings as may be required by local custom, ordinance, and/or regulation. Purchaser shall pay any and all costs associated with the zoning change
- 100. effort. If the necessary change is not achieved, the Parties agree that the Buy/Sell Agreement is null and void, and all Parties released.
- 101. **SPECIFIC PROVISIONS:** This agreement shall not become automatically null and void if the sale is not closed by the stipulated Closing Date. However, if
- 102. closing is delayed seven days or more beyond the stipulated Closing Date, an extension in writing and signed by the Parties shall be required. After the
- 103. stipulated Closing Date, or any extension thereof allowed by this section and by the section of this agreement entitled TITLE TO THE PROPERTY this agreement
- 104. shall terminate. Purchaser has inspected the property including lot size, component parts, and specifications, and finds property satisfactory without regard to
- 105. whether any published information is accurate. This agreement supercedes any prior written or verbal understanding among the Parties and shall not be varied
- 106. except by additional writing signed by all Parties. Handwritten or typed insertions or changes shall prevail over the pre-printed provisions. This agreement is
- 107. binding upon the Parties, their heirs, successors, and assigns. The provisions shall survive the transfer of title. This agreement may be signed in counterparts,
- 108. and each counterpart will be considered an original, but all of which, when taken together shall constitute one instrument. The transmission or receipt of a
- 109. facsimile (fax) or other electronic transmission of this agreement shall have the same effect as paper documentation and manual signatures and initials. Seller
- 110. shall assign all interest in existing leases, if any, to Purchaser, and Purchaser assumes performance of such leases. Seller shall deliver and the Purchaser
- 111. shall receipt for any security deposits.
- 112. **BROKER'S ROLE AND RESPONSIBILITIES:** Brokers and Agents are not guarantors of performance, condition of property, or representations made by others
- 113. and have acted only to bring the Parties together. They do not give legal or other expert advice, and the Parties are urged to obtain such advice as they may
- 114. require. Brokers and Agents have no responsibility or expertise to determine or advise whether the property is located within designated plain or as to the
- 115. physical condition of the Property. Brokers and Agents are hereby relieved of the responsibilities herein disclaimed and held harmless and indemnified by the
- 116. other Parties hereto to include reasonable attorney fees as to any such liability, claim or demand. It is understood by all Parties that Brokers and Agents may
- 117. receive compensation from lenders, title companies, etc. as allowed by the Real Estate Settlement Procedures Act.

118. \_\_\_\_\_ / \_\_\_\_\_  
119. Purchaser's Initials PP / DP

DS  
\_\_\_\_\_  
Seller's Initials MTM / \_\_\_\_\_

120. **ADDITIONAL PROVISIONS:**

- 121. All trees on lot to be removed within ten days of closing.
- 122. Buyer's agent/broker to be compensated 3% of purchase price.
- 123.
- 124.
- 125.
- 126.

**Purchaser(s) agree(s) to purchase the property on the terms and conditions described above.**

DocuSigned by: David Prudhome Date 12/15/2021 | Time 2:34 PM CST  AM  PM  
 PURCHASER'S SIGNATURE David Prudhome  
 DocuSigned by: Parrish Prudhome Date 12/15/2021 | Time 2:25 PM CST  AM  PM  
 PURCHASER'S SIGNATURE Parrish Prudhome  
 DocuSigned by: Parrish Prudhome  
 DESIGNATED AGENT'S SIGNATURE Parrish Prudhome

**Seller(s) irrevocably  Accept  Reject  Counter Offer this BUY/SELL AGREEMENT**

DocuSigned by: Margaret T. Myatt Date 12/15/2021 | Time 2:49 PM PST  AM  PM  
 SELLER'S SIGNATURE  
 DocuSigned by: Jamie Moreland  
 DESIGNATED AGENT'S SIGNATURE Jamie Moreland

If applicable, Seller's 1st counter offer extends until: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM, and was received by Purchaser's Designated Agent Parrish Prudhome at: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM

If applicable, Purchaser's 1st counter offer extends until: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM, and was received by Seller's Designated Agent, Jamie Moreland at: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM

If applicable, Seller's 2nd counter offer extends until: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM, and was received by Purchaser's Designated Agent, Parrish Prudhome at: Date: \_\_\_\_\_ Time: \_\_\_\_\_  AM  PM

**(The effective date is the date and time that all necessary signatures and initials are affixed and this agreement is finalized.)**  
**EFFECTIVE DATE OF THIS BUY/SELL AGREEMENT: DATE \_\_\_\_\_ TIME \_\_\_\_\_  AM  PM**