

Property Description (Address, City, State, Zip) _____

PROPERTY DAMAGE ADDENDUM

The following terms and conditions are hereby incorporated in and made a part of as an addendum to, the Louisiana Residential Agreement to Buy or Sell (the "Agreement") in which _____ is referred to as BUYER and _____ is referred to as SELLER (collectively, the "Parties"). The Agreement is attached hereto.

The BUYER and SELLER acknowledge that the Property was damaged as a result of Hurricane _____. The Property sustained the following damage: _____

_____ (the "Damage").

Accordingly, some of the terms and conditions of the Agreement are not possible or practical as a result of the Damage, the parties therefore agree as follows.

- 1. If checked: BUYER and SELLER agree to postpone the Act of Sale set forth in Lines 37-41 of the Agreement until _____.
- 2. If checked: BUYER and SELLER agree to postpone the Act of Sale set forth in Lines 37-41 of the Agreement until _____ ("New Closing Date"). BUYER and SELLER agree to extend deadlines in the following sections in the Agreement to accommodate repair to the Damage as follows:
 - a. Contingency for Sale of Buyer's Other Property (Lines 46-48) for a maximum of ___ days or ___ days prior to the New Closing Date, whichever is earlier;
 - b. Financing (Lines 77-85) for a maximum of ___ days or ___ days prior to the New Closing Date, whichever is earlier;
 - c. Appraisals (Lines 97-105) for a maximum of ___ days or ___ days prior to the New Closing Date, whichever is earlier;
 - d. Inspection and Due Diligence Period (Lines 161-200) for a maximum of ___ days or ___ days prior to the New Closing Date whichever is earlier.
- 3. If checked: BUYER and SELLER agree to postpone the Act of Sale set forth in Lines 37-41 of the Agreement until _____ or until ___ days after utilities are restored to the Property, whichever is earlier.
- 4. If checked: SELLER and BUYER agree that the following repairs of the Damage will be completed by SELLER and inspected by the appropriate authorities, if required by law no later than _____ (the "Repair Date"): _____

_____ (the "Repairs"). Failure of the SELLER to make the agreed upon Repairs is a default of the Agreement and subject to all remedies contained in Lines 258-266 of the Agreement.
- 5. If checked: SELLER and BUYER agree the Purchase Price in Lines 33-35 will be reduced to _____
- 6. If checked: SELLER and BUYER agree to the following terms: _____

THE TERMS SELECTED AND PROVIDED HEREIN SUPERSEDE THE EXISTING TERMS OF THE AGREEMENT ALL OTHER PROVISIONS OF THE AGREEMENT REMAIN IN FULL FORCE AND EFFECT.

X _____
Buyer's Signature Date

X _____
Seller's Signature Date

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

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

X _____
Buyer's Signature Date

X _____
Seller's Signature Date

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

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

DISCLAIMER

This sample form is to be used for informational purposes and should not be construed as specific legal advice. These materials are not designed to cover every aspect of a legal situation for every factual circumstance that may arise regarding the subject matter included.

Association members or other readers are responsible for contacting their own attorneys or other professional advisors for legal or contract advice. The sample form is not a guarantee of interpretation of the law or contracts by any court or by the Louisiana Real Estate Commission.