

**GBRAR CID AGREEMENT TO PURCHASE AND SELL**  
Commercial Property

1. **PURCHASER AND SELLER:** \_\_\_\_\_, ("Purchaser")  
submits this offer to \_\_\_\_\_ ("Seller").
  
2. **PROPERTY:** Seller agrees to sell and Purchaser agrees to purchase the following "Property" located at  
(municipal number) \_\_\_\_\_  
City \_\_\_\_\_ Zip \_\_\_\_\_ Lot \_\_\_\_\_  
Subdivision \_\_\_\_\_ or Legal Description \_\_\_\_\_  
\_\_\_\_\_  
located in \_\_\_\_\_ Parish, LA. Land consisting of approximately \_\_\_\_\_  
\_\_\_\_\_ (to be controlled by record title), including any valid restrictions, servitudes of  
record, zoning or land use ordinances affecting the Property.
  
3. **MINERAL RIGHTS:** Mineral rights, if any, owned by Seller (check one): [  ] are to be conveyed without warranty.  
[  ] are to be reserved by Seller, but with waiver of any right to use the surface for any such reserved mineral  
activity or use.
  
4. **PURCHASE PRICE:** Purchaser agrees to purchase the Property described above for the sum of \_\_\_\_\_ Dollars  
(\$ \_\_\_\_\_), CASH, unless otherwise specified, at the closing of the act of sale.
  
5. **CONTINGENCY PERIOD:** At the sole expense of Purchaser, Purchaser shall have  
\_\_\_\_\_ (\_\_\_\_\_) days after the Acceptance Date of this Agreement to Purchase and  
Sell ("Agreement") hereinafter referred to as the "Contingency Period", to obtain acceptable financing and to  
make a thorough inspection of the Property to include: appraisal, structural inspection, survey, zoning, title,  
existing leases, release of current mortgage and any liens, termites, wood destroying insects, environmental,  
flood zone, soil conditions, Phase I and other aspects of the Property as it relates to Purchaser's intended use.  
If Purchaser is not satisfied with the results of these inspections or for any reason whatsoever, then Purchaser,  
in Purchaser's sole discretion, reserves the right to cancel this Agreement prior to the expiration of the  
Contingency Period by providing Seller or Seller's agent with written or e-mail notice of cancellation. If  
Purchaser so elects to cancel this Agreement prior to the expiration of the Contingency Period, the escrow  
agent shall promptly return the Deposit to the Purchaser.
  
6. **CLOSING:** Act of sale to be passed in \_\_\_\_\_ Parish, at expense to Purchaser and before a  
closing agent selected by Purchaser unless otherwise provided herein, within  
\_\_\_\_\_ (\_\_\_\_\_) days of the expiration of the Contingency Period, unless otherwise  
extended by mutual agreement by both parties ("Closing Date"). Occupancy shall be granted at the time of  
closing unless otherwise specified.
  
7. **PRORATIONS / OTHER COSTS:** Property taxes, condominium dues, rents, flood insurance premium if  
assumed, and/or assessments shall be prorated to the Closing Date, if applicable. Purchasers attorney's fees,  
abstracting costs, title search, title insurance and other costs required to obtain financing, shall be paid by the  
Purchaser, unless otherwise stated herein. All necessary tax, mortgage, conveyance, release certificates or  
cancellations, if any, shall be paid by the Seller. The Seller shall pay its own attorney's fees, all previous years'  
taxes, assessments, condominium dues, and/or dues owed to associations and the like. All special  
assessments bearing against the Property prior to the Closing Date, other than those to be assumed by written  
agreement, as of the Closing Date, are to be paid by the Seller. Taxes shall be prorated based on the previous  
years tax bill without further pro-ration unless the current year's tax bill is available.
  
8. **LEASE AGREEMENTS:** Unless otherwise agreed, Seller shall assign and Purchaser shall assume all written  
lease agreements at Act of Sale. Seller shall provide to Purchaser for Purchasers review copies of all, if any,  
existing lease agreements affecting the Property within FIVE (5) Days of Acceptance Date. All, if any, tenant  
security deposits held by Seller shall be paid to Purchaser at closing and Purchaser shall thereafter hold Seller  
harmless for proper disposition of said security deposits.

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9. **TITLE:** Seller's title shall be merchantable and free of all liens and encumbrances, except those which can be satisfied at the closing. If bona fide curative work in connection with title is required, the parties agree to and do extend the time for passing the sale by thirty (30) days. In the event the title is not valid or merchantable and cannot be made so at a reasonable expense within thirty (30) days, this Agreement may be declared null and void at the option of the Purchaser, in which case the deposit shall be returned to the Purchaser.
10. **DEPOSIT:** Upon acceptance of this Agreement, Purchaser shall make a deposit, which shall be applied to the purchase price, in the sum of: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) which is to be deposited with and held by \_\_\_\_\_ in a non-interest bearing escrow account. This deposit shall not be considered as earnest money and shall become non-refundable upon expiration of the Contingency Period should the Purchaser fail to close except in the event Seller is in default of any of its obligations described herein. In the event of a dispute concerning return of deposit, the funds may be deposited with the Louisiana Real Estate Commission or any appropriate court in the state of Louisiana for resolution.
11. **MOVABLES:** All movables shall be removed from the Property by Seller prior to Closing Date with the exception of the following item(s) which shall remain with the Property: \_\_\_\_\_
12. **ASSIGNMENTS:** This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns. Purchaser may only assign this Agreement with the prior written consent of Seller, which consent shall not be unreasonably withheld. Assignee must fulfill all the terms and obligations of this Agreement and assignor shall not be released from this Agreement until the same are fulfilled.
13. **EXISTING DUE DILIGENCE MATERIALS:** Within FIVE (5) Days of the Acceptance Date, Seller shall provide Purchaser with any existing survey, environmental reports, wetlands reports, site plan, floor plan, building plan, title policies, property tax bill, insurance premium bill, and any other pertinent documents that Seller has in its possession.
14. **CASUALTY:** In the event that, prior to Closing, all or a Material Portion (as defined below) of the Property is damaged or destroyed by fire, windstorm, flood or other casualty (whether or not insured) or is taken by or subject to any condemnation or expropriation proceeding, Purchaser, at Purchaser's election shall either: i) terminate this Agreement by written notice to Seller within fifteen (15) days of Purchaser's notice of the damage, in which case the Deposit shall be returned to Purchaser, this Agreement shall become terminated and neither party shall have any further obligations hereunder; or ii) proceed to Closing with a credit, adjustment to Purchaser in the Purchase Price equal to Seller's casualty insurance policy deductible amount, and at Closing, Seller shall assign to Purchaser all of its rights, title and interest in and to any insurance proceeds or condemnation awards and shall thereafter permit Purchaser to conduct all negotiations and enter into all agreements with respect thereto. If the casualty shall be deemed immaterial in accordance with this Section of the Agreement, Purchaser shall not be released from its obligations hereunder, but at Closing, Seller shall assign to Purchaser all of its rights, title and interest in and to any insurance proceeds or condemnation awards, shall thereafter permit Purchaser to conduct all negotiations and enter into all agreements with respect thereto and shall reduce the cash down payment portion of the Purchase Price by an amount equal to Purchaser's insurance deductible. Provided, however, that if all or any part any casualty is not covered by insurance and Seller chooses not to remedy or repair the casualty, then notwithstanding the generality of the foregoing Purchaser shall have the right to elect, by written notice thereof to Seller within fifteen (15) days after Seller gives written notice to Purchaser of such lack of insurance coverage, to terminate this Agreement, in which event this Agreement shall terminate and neither party shall have any further obligations hereunder except that the Deposit shall be returned immediately to Purchaser. For the purposes of this Section, "Material Portion" means such damage, destruction or taking as is in excess of ten (10%) percent of the Property and which renders use of the Property as currently used economically unfeasible.
15. **INDEMNITY AND REPAIR OBLIGATIONS:** Purchaser shall indemnify and hold Seller harmless from any and all claims, liabilities, damages and expenses (including attorneys' fees and costs of litigation), arising out of or in any way related to the inspections or right of entry by Purchaser, or its agents, employees or contractors, Purchaser agrees to i) repair any damages caused by such inspections at Purchaser's expense. ii) schedule

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19.2 In the event of default by Purchaser, Seller may, at its election, (i) demand and sue for specific performance and/or damages or (ii) cancel this Agreement and retain the Deposit as liquidated damages.

19.3 In the event of cancellation of this Agreement as provided above, the parties will have no further liability to each other except for any rights specifically retained herein.

19.4 The defaulting party under this Agreement shall also be liable for all attorney's fees , broker fees and other costs incurred in the enforcement of any and all rights under this Agreement.

20. **BROKER INDEMNITY:** The real estate broker(s) and its agents have acted only as real estate broker to bring the parties together and will in no case be liable 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, and the real estate broker(s) specifically makes no warranty whatsoever as to whether or not the Property is situated within or without the government's hundred year flood plan.

21. **SEVERABILITY:** If any provision of this Agreement is held to be invalid, illegal or unenforceable by any court, that provision shall be deleted from this Agreement and the balance of this Agreement shall be interpreted as if the deleted provision never existed.

22. **NOTICE:** All notices, requests, claims, demands, and other communications related to or required by this Agreement shall be in writing. Notices permitted or required to be given (excluding service of process) shall be deemed sufficient if delivered by (a) mail, (b) hand delivery; (c) overnight delivery; (d) facsimile, (e) email, or (f) other e-signature transmissions addressed to the respective addresses of the parties as (i) written on the first page of this Agreement; (ii) as designated below on lines \_\_\_\_\_ through \_\_\_\_\_; or (iii) at such other addresses as the respective parties may designate by written notice. The Purchaser and Seller agree the use of electronic documents and digital signatures is acceptable and will be treated as originals of the signatures and documents transmitted in the above referenced real estate transaction. Specifically, the Purchaser and Seller consent to the use of electronic documents, the electronic transmission of documents, and the use of electronic signatures pertaining to this Agreement, and any supplement addendum or modification relating thereto, including but not limited to any notices, requests, claims, demands and other communications as set forth in the Agreement.

The date of actual delivery shall be when the Notice is received.

[ ] The Purchaser further authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provided to his or her agent. Furthermore, the Purchaser authorizes the Seller's agent to electronically deliver notices and communications to be delivered to the following address:

Purchaser's Agent email address(es): \_\_\_\_\_

[ ] The Seller further authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provide to his or her agent. Furthermore, the Seller authorizes the Purchaser's agent to electronically deliver notices and communications to be delivered to the following address:

Seller's Agent email address(es): \_\_\_\_\_

The authorization contained in this Section is not an authorization for the Purchaser's agent to communicate directly with the Seller or a Seller's agent to communicate directly with the Buyer.

23. **INTERPRETATION OF AGREEMENT:** In the event of conflict between any printed, typed or handwritten provisions, the handwritten provisions shall govern over the printed or typed provisions and any typed provisions shall govern over printed provisions. In the event of conflict with an addendum, the language of the addendum will control.

24. **BROKERAGE COMMISSION:** At Act of Sale, Seller agrees to pay for professional services rendered, a total brokerage commission in the amount of \_\_\_\_\_ percent (\_\_\_\_%) of the purchase price payable to

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25. ACCEPTANCE DATE: This Agreement is accepted when both Purchaser and Seller have (1) signed and (2) notice of acceptance is received by the offering party ("Acceptance Date").
26. EXPIRATION OF OFFER: This offer remains binding and irrevocable until Date/Time \_\_\_\_\_.

[SIGNATURE PAGES TO FOLLOW]

PURCHASER _____ Printed Name	by _____ Signature
Date/Time _____	
Address _____	
Email _____	
City, State, Zip _____	
Phone _____	

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SELLER _____ Printed Name	by	_____ Signature
Date/Time _____		
Address _____	Email _____	
City, State, Zip _____	Phone _____	

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