

Bid Information

NAI Latter & Blum has been hired to facilitate the selling of BREC's Lafitte Hill Park which has been declared obsolete. The park is described as lot 6 and 7 of the Lafitte Hill Subdivision with a municipal address of 628 Jean Lafitte Avenue, Baton Rouge, LA 70810. The two lots compose approximately 2.26 acres and will be sold together.

Sealed bids shall be delivered to the BREC Purchasing Office, located at 6201 Florida Blvd. (attn.: Ted Jack or Corey Wilson) no later than 2:30 p.m. on February 17, 2016. Any bid received after his date and time will be considered null and void. Minimum bid is set at \$ 425,000.

Bidding Notes:

- BREC shall not pay brokerage fees to outside agents.
- Bids below a predetermined price set by BREC will be considered non responsive.
- High bidder will be required to make an Earnest Money deposit in the amount of \$10,000 within three business days of bid acceptance.
- BREC will share equally in closing costs unless changed by mutual consent.

If there is a need for further information please contact Ty Harvison or Tim Smith with NAI Latter & Blum.

Ty Harvison
(225) 806-2438
tyh@latterblum.com

Tim Smith
(225) 315-9650
timsmith@latterblum.com

Received by: _____
For Listing Firm Date/Time

AGREEMENT TO PURCHASE

Date:

I/We offer to purchase the following property and buildings located at:

628 Jean Lafitte Avenue, Baton Rouge, LA 70810

I/We offer and agree to purchase the property described above for the sum of _____ subject to any valid restrictions and to servitudes of record and to any zoning ordinances affecting this property. Sales price includes all buildings thereon, together with fences, and other improvements including all permanently installed and built-in appliances and fixtures, air conditioning window units and bathroom mirrors, provided that any or all of these items are in place at the time this agreement is executed and unless otherwise stated herein. It is understood by Purchaser that Seller makes no warranty respecting the soil or sub-soil conditions of the property conveyed, or its suitability for construction.

TERMS OF SALE:

- **Contingency Period:** At the sole expense of Purchaser, Purchaser shall have **Thirty (30) days** after the Acceptance Date of the Agreement hereinafter referred to as the “Contingency Period” to make a thorough inspection of the property to include environmental, zoning, flood zone, soil conditions, 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, then Purchaser, at Purchaser’s sole discretion, reserves the right to cancel this Agreement during the Contingency Period by providing Seller or Seller’s agent with written notice of such cancellation during this period. If purchaser so elects to cancel this agreement, Seller agrees to instruct Broker in writing to promptly return the deposit to Purchaser.
- **Assignments:** Purchaser may assign this contract to a related entity or any entity to be formed prior to closing, provided that neither purchaser nor seller shall be relieved from any obligations of this contract.
- **As Is, Where Is:** Property is to be sold on an “As Is, Where Is” basis with no warranty whatsoever.
- **Property Condition:** Effective from the date of this contract to the date of the Act of Sale, Seller shall maintain the property in its current condition.
- **If seller owns any mineral rights they are to be conveyed without warranty.**
- **Rents and/or taxes for the Year the sale is closed shall be prorated to date of sale.**
- **All necessary tax, mortgage, and release certificates and cancellations shall be paid for by Seller.**

Act of Sale to be passed, at expense to Purchaser and before Purchaser’s Notary, unless otherwise provided herein **15 days after expiration of Contingency Period** on or before with mutual agreement by both parties in writing. Any extension shall be agreed upon in writing and signed by Seller and Purchaser. However, if bona fide curative work in connection with title is required the parties hereto agree to and do extend the time for passing Act of Sale by thirty (30) days. Seller’s title shall be merchantable. In the event the title is not valid or merchantable and cannot within 30 days from the date set for the passage of this sale be made valid or merchantable at a reasonable expense, this contract shall be null and void at the option of the Purchaser and the deposit shall be returned to Purchaser.

I/We make herewith a deposit to REALTOR, as part of the sales price, in the sum of: **Five thousand DOLLARS, (\$ 5,000.00)** which is to be deposited in listing broker's non-interest bearing escrow account. This deposit shall not be considered as earnest money and shall be refunded if purchaser withdraws from the agreement prior to contingency period ending.

Time is of the essence in this contract. In the event of default by either party, the non-defaulting party shall have the right to demand and sue for specific performance and/or damages. The defaulting party under this contract shall also be liable for the REALTOR'S fees and all attorney's fees and other costs incurred in the enforcement of any and all rights under this contract.

An informational pamphlet regarding common mold related hazards that can affect real property is available at the EPA website <http://www.epa.gov/iag/molds/index.html>. Purchaser acknowledges that the real estate agent has provided Purchaser with the EPA website enabling Purchaser to obtain information regarding common mold related hazards.

REALTOR and his 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 herein in writing, and REALTOR specifically makes no warranty whatsoever as to whether or not the property by this agreement is situated within or without the Government's hundred year flood plan.

Either party hereto who fails to comply with the terms of this offer, if accepted, is obligated to pay all fees and costs incurred in enforcing collection and damages. Purchaser agrees to pay REALTOR's commission in the event purchaser fails to perform under this contract.

Commission agreement between Seller and Broker outlined per separate agreement.

This offer remains binding and irrevocable until:

Date and time presented to Seller:

SELLER: BREC

PURCHASER:

_____ **Date:** _____ _____ **Date:** _____

Customer Information Form

What Customers Need to Know When Working With Real Estate Brokers or Licensees

This document describes the various types of agency relationships that can exist in real estate transactions.

AGENCY means a relationship in which a real estate broker or licensee represents a client by the client's consent, whether expressed or implied, in an immovable property transaction. An agency relationship is formed when a real estate licensee works for you in your best interest and represents you. Agency relationships can be formed with buyers/sellers and lessors/lessees.

DESIGNATED AGENCY means the agency relationship that shall be presumed to exist when a licensee engaged in any real estate transaction, except as otherwise provided in LA R.S. 9:3891, is working with a client, unless there is a written agreement providing for a different relationship.

- The law presumes that the real estate licensee you work with is your designated agent, unless you have a written agreement otherwise.
- No other licensees in the office work for you, unless disclosed and approved by you.
- You should confine your discussions of buying/selling to your designated agent or agents only.

DUAL AGENCY means an agency relationship in which a licensee is working with both buyer and seller or both landlord and tenant in the same transaction. Such a relationship shall not constitute dual agency if the licensee is the seller of property that he/she owns or if the property is owned by a real estate business of which the licensee is the sole proprietor and agent. A dual agency relationship shall not be construed to exist in a circumstance in which the licensee is working with both landlord and tenant as to a lease that does not exceed a term of three years and the licensee is the landlord. Dual agency is allowed only when informed consent is presumed to have been given by any client who signed the dual agency disclosure form prescribed by the Louisiana Real Estate Commission. Specific duties owed to both buyer/seller and lessor/lessee are:

- To treat all clients honestly.
- To provide factual information about the property.
- To disclose all latent material defects in the property that are known to them.
- To help the buyer compare financing options.
- To provide information about comparable properties that have sold, so that both clients may make educated buying/selling decisions.
- To disclose financial qualifications to the buyer/lessee to the seller/lessor.
- To explain real estate terms.
- To help buyers/lessees arrange for property inspections
- To explain closing costs and procedures.

CONFIDENTIAL INFORMATION means information obtained by a licensee from a client during the term of a brokerage agreement that was made confidential by the written request or written instruction of the client or is information the disclosure of which could materially harm the position of the client, unless at any time any of the following occur:

- The client permits the disclosure by word or conduct.
- The disclosure is required by law or would reveal serious defect.
- The information became public from a source other than the licensee.

By signing below you acknowledge that you have read and understand this form and that you are authorized to sign this form in the capacity in which you have signed.

Buyer/Lessee:

Seller/Lessor:

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

Licensee: _____

Licensee: _____

Date: _____

Date: _____





DISCLOSURE AND CONSENT TO DUAL AGENT DESIGNATED AGENCY



This document serves three purposes:

- ⌘ It discloses that a real estate licensee may potentially act as a disclosed dual agent who represents more than one party to the transaction.
- ⌘ It explains the concept of disclosed dual agency.
- ⌘ It seeks your consent to allow the real estate agent to act as a disclosed dual agent.

A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED. BEFORE SIGNING THIS DOCUMENT, PLEASE READ THE FOLLOWING:

The undersigned designated agent(s) _____
(Insert name(s) of licensee(s) undertaking dual representation)
 and any subsequent designated agent(s) may undertake a dual representation represent both the buyer (or lessee) and the seller (or lessor) for the sale or lease of property described as _____
(List address of property, if known)

The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they were informed of the possibility of this type of representation. The licensee(s) will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that the licensee(s) has explained the implications of dual representation, including the risks involved. The undersigned buyer (or lessee) and seller (or lessor) acknowledge that they have been advised to seek independent advice from their advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- ⌘ Treat all clients honestly.
- ⌘ Provide information about the property to the buyer (or lessee).
- ⌘ Disclose all latent material defects in the property that are known to the licensee(s).
- ⌘ Disclose financial qualifications of the buyer (or lessee) to the seller (or lessor).
- ⌘ Explain real estate terms.
- ⌘ Help the buyer (or lessee) to arrange for property inspections.
- ⌘ Explain closing costs and procedures.
- ⌘ Help the buyer compare financing alternatives.
- ⌘ Provide information about comparable properties that have sold so that both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- ⌘ Confidential information that the licensee may know about the clients, without that client's permission.
- ⌘ The price the seller (or lessor) will take other than the listing price without permission of the seller (or lessor).
- ⌘ The price the buyer (or lessee) is willing to pay without permission of the buyer (or lessee).

You are not required to sign this document unless you want to allow the licensee(s) to proceed as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) in this transaction. If you do not want the licensee(s) to proceed as a dual agent(s) and do not want to sign this document, please inform the licensee(s).

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the licensee(s) acting as a dual agent(s), representing BOTH the buyer (or lessee) and the seller (or lessor) should that become necessary.

 Buyer or Lessee

 Date

 Buyer or Lessee

 Date

 Licensee

 Date

 Seller or Lessor

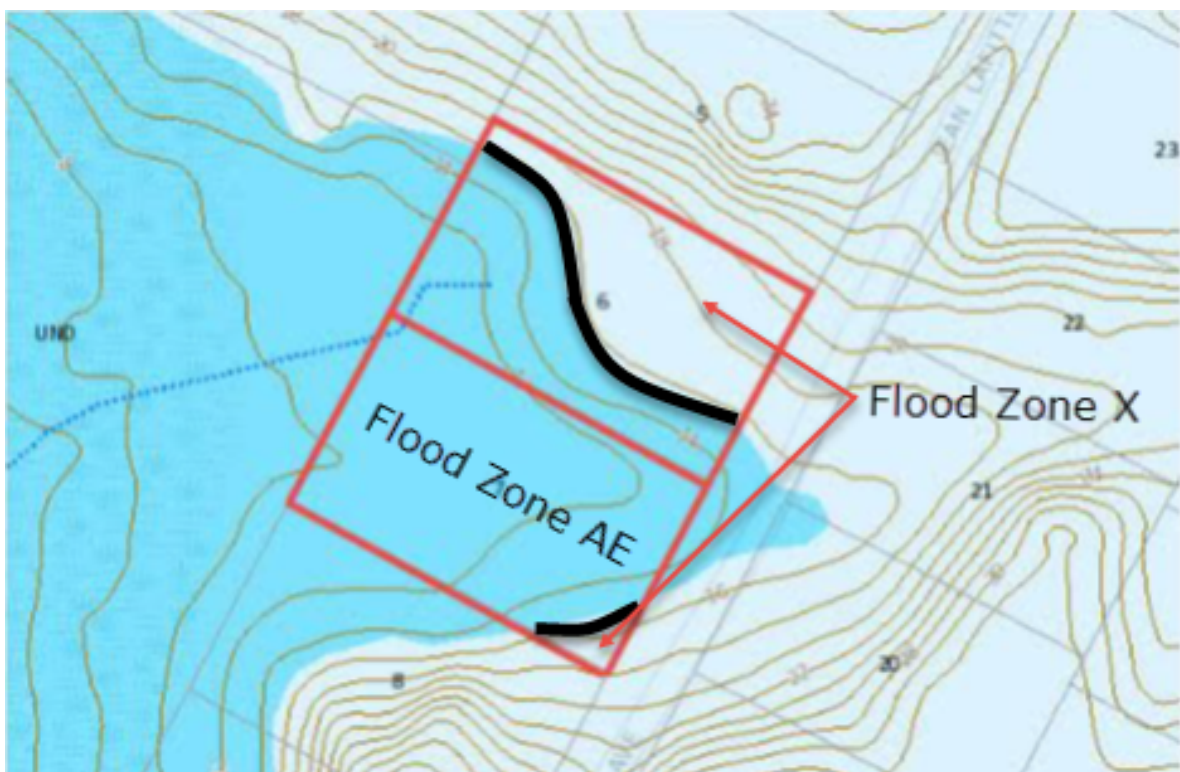
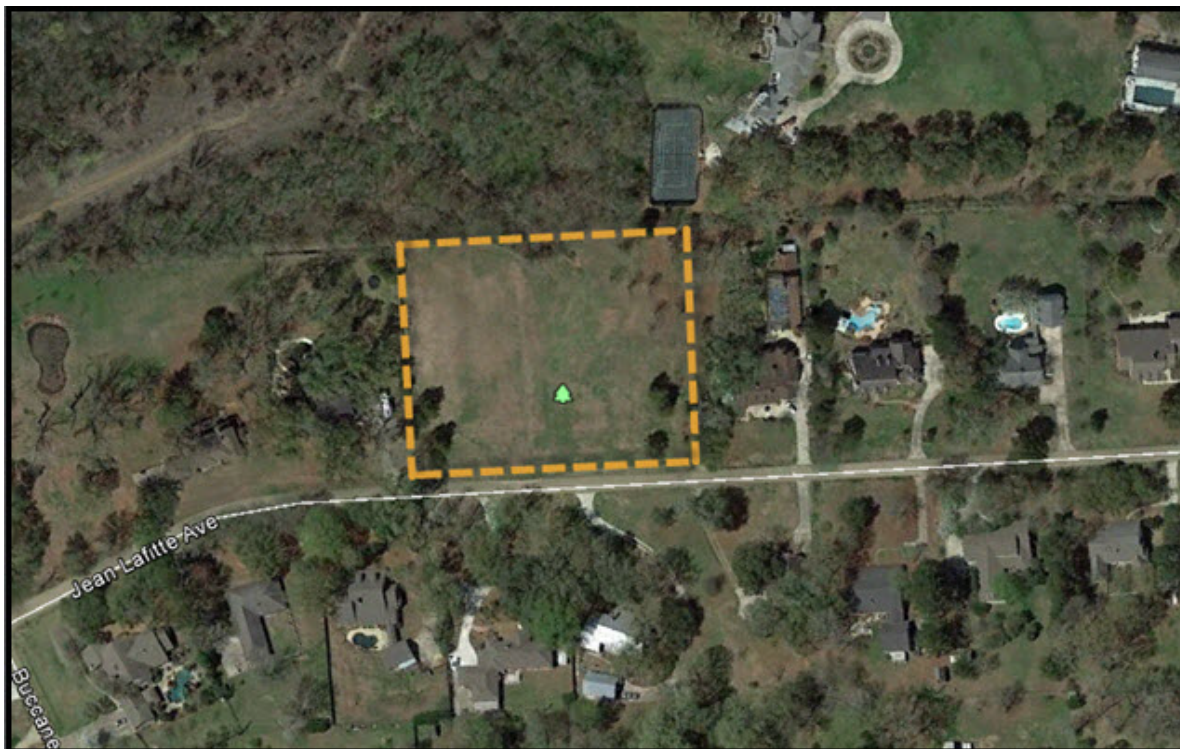
 Date

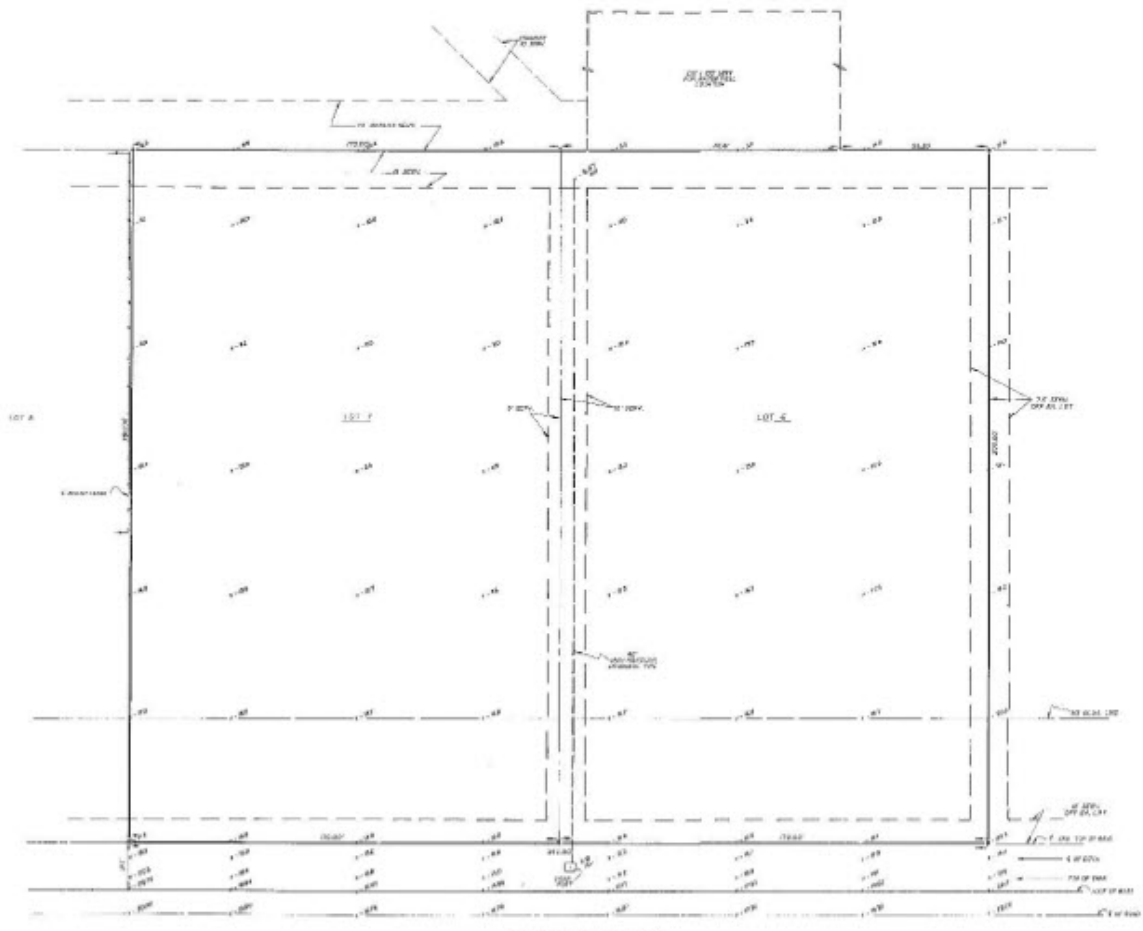
 Seller or Lessor

 Date

 Licensee

 Date





MAP A
 TOPOGRAPH
 LOTS
 LAPITE HILL
 JEAN LAPITE
 EAST GATOR R.
 J.S. BROWN

JEAN LAPITE HILL - 20' WIDE
 20' WIDE

120
 100
 80
 60
 40
 20
 0
 -20
 -40
 -60
 -80
 -100
 -120
 -140
 -160
 -180
 -200
 -220
 -240
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 -340
 -360
 -380
 -400
 -420
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