COMMERCIAL REAL ESTATE PURCHASE AGREEMENT

____
PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP) DATE

______________________________	______________________________
SELLER's Designated Agent Name & License Number ("SELLER's agent") ☐ Dual Agent	BUYER's Designated Agent Name & License Number ("BUYER's agent")
______________________________	______________________________
Brokerage Name & License Number	Brokerage Name & License Number
____________ ____________	____________ ____________
Agent Phone Number Brokerage Phone Number	Agent Phone Number Brokerage Phone Number
______________________________	______________________________
Email Address	Email Address

____
Name of Designated Agent Receiving Agreement Date__________ Time ______ ☐ AM ☐ PM

Agreement Transmitted by ☐ electronic _____________________ ☐ hand delivery ☐ other ______________________________

____
Signature of Designated Agent Receiving Agreement Date__________ Time ______ ☐ AM ☐ PM

Electronic Notice Authorization

☐ The BUYER 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 BUYER authorizes the SELLER's agent to electronically deliver notices and communications to the BUYER's agent at the email address shown above.

☐ The SELLER 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 SELLER authorizes the BUYER's agent to electronically deliver notices and other communications to the SELLER's agent at the email address shown above.

The authorization contained in this Section is not an authorization for the BUYER's agent to communicate directly with the SELLER or a SELLER's agent to communicate directly with the BUYER. The BUYER and SELLER agree that the use of electronic documents and digital signatures is acceptable and will be treated as originals of the signatures and documents transmitted in this real estate transaction. Specifically, the BUYER 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.

This Commercial Real Estate Purchase Agreement ("agreement") is entered into by and between:

____, a [limited liability company / corporation/ partnership] organized under the laws of the State of ______________________________ ("SELLER") and

____, a [limited liability company / corporation/ partnership] organized under the laws of the State of ________________________________ ("BUYER")

PURCHASE AND SALE; PROPERTY DESCRIPTION: . Pursuant to the terms of this Agreement, SELER hereby agrees to sell and convey good and merchantable title to, and BUYER hereby agrees to purchase, free and clear of all liens, claims, encumbrances, mortgages and exceptions, except for Permitted Exceptions (defined below), the immovable property described below:

(Municipal Address) ____
City ___________________________; Zip ______________; Parish ________________________; Louisiana,
(Legal Description) ____
____
____ on lands and grounds measuring approximately (# ______________) acres, or as per record title; including all buildings, structures, component parts, and all installed, built-in permanently attached improvements, together with all fences, security systems, all installed and/or built-in appliances, all air conditioning or heating systems, all electrical systems, and other constructions permanently attached to the ground, along with all of SELLER'S interest, if any, in immovable property lying in the bed of any street, road or avenue adjoining such immovable property, any strips or gores adjoining such property, servitudes, easements, rights of way, appurtenances and hereditaments appertaining to such property (referred to herein as the "Property")

MINERAL RIGHTS: SELLER reserves mineral rights: ☐ Yes ☐ No

If yes, ______% of the mineral rights owned by the SELLER are to be reserved and retained by the SELLER. The SELLER shall waive any right to use the surface for any such reserved and retained mineral activity or use. If no, then all mineral rights held by SELLER, if any, shall be transferred to BUYER without warranty.

PRICE: The Property will be sold and purchased subject to title and zoning restrictions, servitudes of record, laws or ordinances affecting the Property, building setback lines, easements, restrictions of record, land use controls imposed by a public authority, all matters of title and/or survey, which BUYER agrees to, is deemed to have agreed to, or fails to object to, as set forth herein ("Permitted Exceptions"), for the sum of $ _________________ (the "Sale Price"), which shall be paid by SELLER to BUYER in "good funds" (as required by Louisiana statute LA R.S. 22:532 *et seq.*) at closing.

ACT OF SALE: The Act of Sale is to be executed before a settlement agent or Notary Public to be chosen by the BUYER, on ________________________________, 20___, or before if mutually agreed upon. Any change of the date for execution of the Act of Sale must be mutually agreed upon in writing and signed by the SELLER and the BUYER.

OCCUPANCY: Occupancy / possession and transfer of keys / access is to be granted at Act of Sale unless otherwise mutually agreed upon in writing.

ADDITIONAL TERMS AND CONDITIONS:

____
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____
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FINANCING:

☐ **ALL CASH SALE**: The BUYER warrants the BUYER has cash readily available to purchase the Property.

☐ **FINANCED SALE:** This sale is conditioned upon the ability of BUYER to borrow funds with the Property as security for the loan, in the sum of ____ ($ ______________) or ______________ (_____%) of the Sale Price by a mortgage loan or loans at an initial interest rate not to exceed __________________ (_____%) per annum, interest and principal, amortized over a period of not less than ____________ (#______) years, payable in monthly installments or on any other terms as may be acceptable to the BUYER provided that these terms do not increase the cost, fees or expenses to the SELLER.

Other financing conditions: ____
____

The BUYER acknowledges and warrants that the BUYER has available the funds which may be required to complete the sale of the Property, including but not limited to the deposit, the down payment, closing costs, pre-paid items, and other expenses. If this sale is a Financed Sale, BUYER acknowledges that any terms and conditions imposed by the BUYER'S lender(s) shall not affect or extend the BUYER'S obligation to execute the Act of Sale or otherwise affect any terms or conditions of this Agreement except as otherwise set forth herein. The BUYER shall supply the SELLER written documentation from a lender that a loan application has been made and the BUYER has given written authorization to lender to proceed with the loan approval process within ___________________ (#________) calendar days after the date of acceptance of this offer by both parties. If the BUYER fails to make loan application, and to supply SELLER with written documentation of that application and BUYER'S written authorization for lender to proceed with loan process within this period, the SELLER may, at the SELLER'S option, elect, in writing, to terminate the Agreement and declare the Agreement null and void, by giving the BUYER written notice of the SELLER'S termination. If the BUYER is not able to secure financing, the SELLER reserves the right to provide all or part of mortgage loan(s) under the terms set forth above.

PRORATIONS, SPECIAL ASSESSMENTS, AND OTHER COSTS: Real estate taxes, flood insurance premiums (if assumed), rents, association dues, special assessments, utilities, service contracts, leasing commissions, and/or substantially similar dues or other costs for the current year (or other applicable period) shall be prorated through the date of the Act of Sale.

Act of Sale costs, abstracting costs, title search, title insurance, and other costs required to obtain financing shall be paid by the BUYER, unless otherwise expressly provided for by the parties pursuant to a written agreement.

All necessary tax, mortgage, conveyance, release certificates or cancellations, and the SELLER closing fees, if any, shall be paid by the SELLER. On or before the date of the Act of Sale, the SELLER shall also pay all previous years' taxes, special assessments, condominium dues, homeowners' associations dues, and/or substantially similar dues or other costs, which were incurred or bear against the Property prior to the Act of Sale, unless otherwise expressly provided for by the parties pursuant to a written agreement.

For this Agreement, "special assessment" includes but is not limited to any assessment levied against the Property for payment of local improvement costs by state or local governmental authorities, political subdivisions, quasi-public bodies, or other public or private entities pursuant to agreement, contract, or law.

Except as otherwise set forth herein, each of the parties hereto will pay its own legal, accounting, tax, consulting and other fees and expenses.

__DEPOSIT__: BUYER, or the BUYER'S agent, shall deliver within 72 hours of the effective date of this Agreement, a deposit (the "Deposit") in the amount of $__________.

☐ No Deposit

The Deposit shall be held by ☐ Listing Broker ☐ Selling Broker ☐ Other ___________________________________

Failure to deliver the Deposit shall be considered a default of this Agreement. If the Deposit is held by a Broker, it must be held in accordance with the rules of the Louisiana Real Estate Commission in a federally insured banking or savings and loan institution without responsibility on the part of the Broker in the case of failure or suspension of such institution. If the parties fail to execute an Act of Sale by date specified herein, and/or a dispute arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by the Rules and Regulations set forth by the Louisiana Real Estate Commission.

The holder of the Deposit shall disburse the Deposit as follows:
(a) at Closing to be applied as a credit toward the payment of the Sale Price by BUYER;
(b) in accordance with a subsequent written agreement signed by BUYER and SELLER; or
(c) returned to the BUYER upon the occurrence of the following events:

1) If this Agreement is declared null and void by the BUYER pursuant to the Due Diligence and the Inspection Period of this Agreement;
2) If this Agreement is subject to the BUYER'S ability to obtain a loan and the loan cannot be obtained, except as stated in lines 74-78 of this Agreement, but only if the BUYER has made good faith efforts to obtain the loan;
3) If the SELLER declares the Agreement null and void for failure of BUYER to comply with written document requirements as set forth in lines 124-126 of this Agreement;

__DOCUMENTS; REPORTS__: SELLER shall provide BUYER with copies of all surveys, title commitments, title policies, title reports, environmental site assessments, rent rolls, leases, engineering reports, and similar documentation and information in SELLER'S possession **within five (5) calendar days** of the effective date of this Agreement.

__PROPERTY CONDITION__: THE BUYER ACKNOWLEDGES THAT THE SALE PRICE OF THE PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT CURRENT CONDITION; ACCORDINGLY, THE SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, INCLUDING REPAIRS REQUIRED BY ANY LENDER UNLESS OTHERWISE STATED HEREIN. THE SELLER IS RESPONSIBLE FOR MAINTAINING THE PROPERTY IN SUBSTANTIALLY THE SAME OR BETTER CONDITION AS IT WAS WHEN THE AGREEMENT WAS FULLY EXECUTED.

__DUE DILIGENCE AND INSPECTION PERIOD__:
BUYER shall have a Due Diligence and Inspection Period (hereinafter "DDI Period") commencing on the first day after the effective date of this Agreement and expiring ____ (#___________) calendar days after commencement. The SELLER agrees to provide the utilities for any due diligence and inspections and immediate access to the Property. The DDI Period will be extended by the same number of days that the BUYER is not granted immediate access to the Property or all utilities are not provided by the SELLER.

DDI Period Activities: During the DDI Period, the BUYER may, at the BUYER'S expense, inspect and examine the Property and its condition and may have any inspections made by experts or others of BUYER's choosing. Such inspections and examination may include but are not limited to surveys, zoning analysis, environmental site assessments, inspections for termites and other wood destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of synthetic stucco, drywall, appliances, structures, foundation, roof, heating, cooling, electrical, plumbing systems, utility and sewer. All such testing shall be nondestructive testing, unless approved by SELLER. During the DDI Period, BUYER may also examine title to the Property, including receipt and review of a title commitment or title report at BUYER's sole discretion and cost.

BUYER'S OPTIONS PRIOR TO THE EXPIRATION OF THE DDI PERIOD: If the BUYER is not satisfied with the condition of the Property or the results of the BUYER'S due diligence or investigations, the BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void at any time prior to the expiration of the DDI Period by timely providing such written notice to SELLER. If the BUYER elects to terminate this Agreement in writing as set forth above, the Agreement shall be null and void with no further action required by either party except for return of Deposit to the BUYER.

REPRESENTATIONS OF SELLER. SELLER hereby represents and warrants to BUYER that:

(a) SELLER owns and holds good and merchantable title to the Property and shall convey same to BUYER at closing, free and clear of liens, claims, encumbrances, mortgages and exceptions, except for Permitted Exceptions.

(b) SELLER has the right and power to enter into this Agreement, sell the Property and otherwise perform SELLER's obligations pursuant to this Agreement.

(c) SELLER has not entered into any agreement or granted any right or option to use, sell or transfer the Property to any other person.

(d) Neither the acceptance of delivery of this Agreement, nor the incurrence of the obligations herein set forth, nor the consummation of the transactions herein contemplated, nor the compliance with the provisions of this Agreement conflict with or constitute a breach or default under any provision of any note, indenture, bond, evidence of indebtedness, mortgage, deed of trust, loan agreement, security agreement, lease, or other agreement, instrument or document to which SELLER is a party or to which the Property is subject.

(e) The Property is not subject to any leases, except such leases as will be terminated at or prior to closing or assigned to BUYER with BUYER's consent.

(f) There are no assessments for public improvements against the Property which remain unpaid, including, without limitation, those for construction of sewer or water lines or mains, streets, sidewalks and/or curbs. SELLER has no Knowledge of any intended public improvements which may involve any charge being levied or assessed with respect to the Property or any intended or proposed applicable Laws including, without limitation, zoning changes which may adversely affect the use of the Property.

(g) Bills for services, labor and material provided at the Property will have been paid prior to the closing, and at closing there will be no liens or lienable claims arising from labor performed or materials supplied, or both, affecting the Property. If subsequent to closing, any mechanic's, materialman's or other lien or charge will be filed against the Property or against BUYER, based upon any act or omission of SELLER, its agents, servants or employees or any contractor or subcontractor, within thirty (30) days after written notice to SELLER of the filing thereof, SELLER will take action, by bonding, deposit, payment or otherwise, as will remove and discharge such lien of record as against the Property.

(h) SELLER has not received any written, nor to SELLER's Knowledge oral, notice from any governmental authority that the Property, or any portion thereof, is or will be subject to or affected by any condemnation or similar proceedings.

(i) Except as set forth in this Agreement, no broker, finder, agent or other person claiming to have acted in any such capacity for or under the authority of SELLER is entitled to any fee or commission arising out of the transactions contemplated herein ("SELLER Broker"). SELLER agrees to and hereby does, indemnify, defend, save and hold harmless the BUYER from and against any and all claims, costs, losses, damages and the like, which may result from the SELLER Broker, or any broker, agent, or finder, licensed or otherwise, claiming through, under, or by reason of the conduct of the SELLER in connection with the transactions covered by this Agreement

(j) SELLER warrants to BUYER that there are no discrepancies, boundary line conflicts, encroachments or other facts or circumstances which are not apparent from an examination of public records. Further, to the best Knowledge of SELLER, there are no disputes concerning the location of the lines and corners of the Property, and SELLER has not received written notice of any default or breach by SELLER under any covenants, conditions, restrictions, rights-of-way or easements affecting the Property or any portion thereof, and no such default or breach now exists, nor has any event occurred which, with the giving of notice, the passage of time, or both, would constitute such a breach or default.

<u>CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS</u>. The obligations of SELLER under this Agreement are expressly contingent on the satisfaction, or the waiver thereof by SELLER of the following express conditions on before the closing date:
(a) BUYER shall have delivered the entire Sale Price as well as other costs required to be borne by BUYER pursuant to this Agreement;
(b) BUYER shall have performed and complied in all material respects with every covenant, agreement and obligation required to be so performed by BUYER with respect to the sale of the Property as set forth in this Agreement;
(c) There shall be no action, suit or proceeding pending to enjoin, restrain or prohibit the transactions referred to herein or that would reasonably likely to prevent or make illegal the consummation of the transactions contemplated herein;
(d) No governmental authority, agency or entity shall have issued any order, decree or ruling (whether temporary, preliminary or permanent), and there shall not be any statute, rule or regulation, restraining, enjoining or prohibiting the consummation of the transactions referred to herein;
(e) BUYER shall have delivered such certificates and documents as may be reasonably necessary to enable the title company, closing agent or settlement agent to conduct the closing of the sale of the Property.

<u>CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS.</u> The obligations of BUYER under this Agreement are expressly contingent on the satisfaction, or the waiver thereof by BUYER of the following express conditions on before the closing date:
(a) all representations and warranties of SELLER contained in this Agreement, considered individually and collectively, must have been true and correct in all respects when made, except that any such representation and warranty that refers specifically to an earlier date must have been accurate as of the earlier date;
(b) SELLER shall have performed and complied in all material respects with every covenant, agreement and obligation required to be so performed by SELLER with respect to the sale of the Property as set forth in this Agreement;
(c) There shall be no action, suit or proceeding pending to enjoin, restrain or prohibit the transactions referred to herein or that would reasonably likely to prevent or make illegal the consummation of the transactions contemplated herein;
(d) No governmental authority, agency or entity shall have issued any order, decree or ruling (whether temporary, preliminary or permanent), and there shall not be any statute, rule or regulation, restraining, enjoining or prohibiting the consummation of the transactions referred to herein;
(e) SELLER shall have delivered such certificates and documents as may be reasonably necessary to enable the title company, closing agent or settlement agent to conduct the closing of the sale of the Property.

<u>FAILURE OF CONDITIONS</u>. In the event any of the conditions set forth in the Agreement (including those set forth in the preceding sections of this Agreement) are not timely satisfied or waived prior to closing other than as a result of a breach or default of SELLER or BUYER, as the case may be, then this Agreement shall terminate, and the parties shall thereafter be fully and finally relieved of and discharged from all liability to one another on account of or with respect to the transactions which are the subject of this Agreement (except as otherwise provided herein), automatically (without any further action on the part of either SELLER or BUYER).

<u>WARRANTY OR AS IS CLAUSE WITH WAIVER OF RIGHT OF REDHIBTION</u>: *(CHECK ONE ONLY)*

☐ A. SALE WITH WARRANTIES: The SELLER and the BUYER acknowledge that this sale shall be with full SELLER warranties as to any claims or causes of action including but not limited to redhibition pursuant to Louisiana Civil Code Article 2520 *et seq.*

☐ B. SALE "AS IS" WITHOUT WARRANTIES: The SELLER and the BUYER hereby acknowledge and recognize that the Property being sold and purchased is to be transferred in "as is" condition and further the BUYER does hereby waive, relieve and release the SELLER from any claims or causes of action for redhibition pursuant to Louisiana

Civil Code Article 2520 *et seq.* and Article 2541 *et seq.* or for reduction of Sale Price pursuant to Louisiana Civil Code Article 2541 *et seq.* Additionally, the BUYER acknowledges that this sale is made without warranty of fitness for ordinary or particular use pursuant to Louisiana Civil Code Article 2524. The SELLER and the BUYER agree that this clause shall be made a part of the Act of Sale.

MERCHANTABLE TITLE/CURATIVE WORK: The SELLER shall deliver to the BUYER at closing, good and merchantable title at SELLER'S cost. If curative work in connection with the title to the Property is required or is a requirement for obtaining the 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 ___________________ (#_______) calendar days from the date of the Act of Sale stated herein. The SELLER'S title shall be merchantable and free of all exceptions, liens and encumbrances except those that can be satisfied at Act of Sale and Permitted Exceptions. All costs and fees required to make title merchantable shall be paid by the SELLER. The SELLER shall make good faith efforts to deliver merchantable title. The SELLER'S inability to deliver merchantable title within the time stipulated herein shall render this Agreement null and void, reserving unto the BUYER the right to demand the return of the Deposit and to recover from the SELLER actual costs incurred in processing of sale as well as legal fees incurred by the BUYER.

FINAL WALK THROUGH: The BUYER shall have the right to re-inspect the Property **within five (5) calendar days** prior to the Act of Sale, or occupancy, whichever will occur first in order to determine if the Property is in the same or better condition as it was at the initial inspection(s) and to ~~insure~~ ensure all agreed upon repairs have been completed. The SELLER agrees to provide utilities for the final walk through and immediate access to the Property.

DEFAULT OF AGREEMENT BY THE SELLER: In the event of any default of this Agreement by the SELLER, the BUYER shall at the BUYER'S option have the right to declare this Agreement null and void with no further demand, or to demand and/or sue for any of the following:

1) Termination of this Agreement
2) Specific performance
3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.

Further, the BUYER shall be entitled to the return of the Deposit. The prevailing party to any litigation brought to enforce any provision of this Agreement shall be awarded their attorney fees and costs. The SELLER may also be liable for Broker fees.

DEFAULT OF AGREEMENT BY BUYER: In the event of any default of this Agreement by the BUYER, the SELLER shall have at the SELLER'S option the right to declare this Agreement null and void with no further demand, or to demand and sue for any of the following:

1) Termination of this Agreement
2) Specific performance
3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.

Further, the SELLER shall be entitled to retain the Deposit. The prevailing party to any litigation brought to enforce any provision of this Agreement shall be awarded their attorney fees and costs. The BUYER may also be liable for Broker fees.

ROLES OF BROKERS AND DESIGNATED AGENTS: Broker(s) and Designated Agent(s) have acted only as real estate brokers to bring the parties together and make no warranty 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.

Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and the

BUYER has or will independently investigate all conditions and characteristics of the Property which are important to the BUYER. The BUYER is not relying on the Broker or the Designated Agent(s) to choose a representative to inspect or re-inspect the Property; the BUYER understands any representative desired by the BUYER may perform this function. If Broker/Agent(s) provides names or sources for such advice or assistance, Broker/Agent(s) does not warrant the services of such experts or their products and cannot warrant the condition of Property or interest to be acquired or guarantee that all defects are disclosed by the SELLER(S). Broker/Agent(s) do not investigate the status of permits, zoning, code compliance, restrictive covenants, or insurability. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether the Property is situated in or out of the Government's hundred-year flood plan or is or would be classified as wetlands by the U.S. Army Corps of Engineers, or as to the presence of wood destroying insects or damage there from. The BUYER(S) are to satisfy themselves concerning these issues. Designated Agent shall be an independent contractor for Broker if the conditions set forth in La. R.S. 37:1446(H) are met.

SECTION 1031 EXCHANGE. Either SELLER or BUYER may elect to structure the transfer or acquisition (as the case may be) of the Property as a part of a tax-deferred like-kind exchange ("Section 1031 Exchange") pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, at the sole and exclusive cost of the party which so elects to structure a Section 1031 Exchange. If any party elects to transfer or acquire the Property as a part of a Section 1031 Exchange, notwithstanding any prohibition against assignment set forth in the Agreement or otherwise, the electing party may assign all of such party's rights and benefits under this Agreement to a qualified intermediary for purposes of effectuating the Section 1031 Exchange. Each party shall execute and deliver or cause to be executed and delivered such deeds, assignments and other instruments and documents as may be required, necessary or desirable to consummate the transfer or acquisition (as the case may be) of the Property as a part of a Section 1031 Exchange; provided that the non-electing party does not incur and is not required to bear any additional expense therefor.

CHOICE OF LAW: This Agreement shall be governed by and shall be interpreted in accordance with the laws of the State of Louisiana.

SINGULAR – PLURAL USE: Wherever the word BUYER or the word SELLER occurs in this Agreement or is referred to, the same shall be construed as singular or plural, masculine or feminine or neuter, as the case may be.

SIGNATURES; COUNTERPARTS: This Agreement may be executed by use of electronic signatures, in accordance with the Louisiana Uniform Electronic Transaction Act. This Agreement and any supplement addendum or modification relating hereto, including any photocopy, facsimile, or electronic transmission thereof, may be executed in two or more counterparts, all of which shall constitute one and the same Agreement.

NOTICES AND OTHER COMMUNICATIONS: 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 written on the first page of this Agreement or at such other addresses as the respective parties may designate by written notice.

ENTIRE AGREEMENT: This Agreement constitutes the entire Agreement between the parties, and any other agreements not incorporated herein, in writing, are void and of no force and effect.

DEADLINES: TIME IS OF THE ESSENCE, and all deadlines are final, except where modifications, changes, or extensions are made in writing and signed by all parties to this Agreement. All "calendar days" as used in this Agreement or as are put forth in this Agreement shall end at 11:59 p.m. (CST) in Louisiana.

EFFECTIVE DATE. This Agreement shall be effective as a contract on the execution of this Agreement by all of the parties hereto.

THUS DONE AND SIGNED, the parties have executed and delivered this Commercial Real Estate Purchase Agreement as of the respective dates written below.

BUYER:

____

By: ______________________________________
Print Name: ______________________________
Title: ____________________________________

Date: ____________________________________

SELLER:

____

By: ______________________________________
Print Name: ______________________________
Title: ____________________________________

Date: ____________________________________