

## FLOOD INSURANCE PURCHASE REQUIREMENT ADDENDUM

This addendum is made part of the attached Louisiana Residential Agreement to Buy or Sell.

The Property is located in a Special Flood Hazard Area as delineated on a map prepared by the Federal Emergency Management Agency.

The Seller or a former owner of the Property has previously received Federal financial assistance for acquisition or construction purposes (as defined in 42 U.S.C. §4003) in the amount of \$ \_\_\_\_\_ for flood-related damage. This assistance was conditioned upon obtaining and maintaining flood insurance on the Property (42 U.S.C. §4012a). The requirement of maintaining flood insurance applies to all owners of the Property, regardless of transfer of ownership.

Federal law (42 U.S.C. §5154a) requires that buyer/transferor of the property be notified in writing of the requirement to obtain flood insurance and maintain flood insurance in accordance with Federal law. The Buyer must maintain flood insurance coverage on the Property and contents in at least the amount of the disaster assistance previously received, \$ \_\_\_\_\_ and provide notice of this requirement to any party to whom he/she sells the Property.

Failure to obtain or maintain flood insurance as required may result in the property owner's ineligibility for Federal disaster assistance. Failure to comply with the notice requirement to subsequent Buyers/transferees may create an obligation on the Buyer (as a subsequent transferor) to reimburse the Federal government for disaster assistance provided to a subsequent Buyers/transferor.

All other terms and conditions contained within the Agreement remain unchanged.

\_\_\_\_\_  
Buyer Signature                      Date

\_\_\_\_\_  
Seller Signature                      Date

\_\_\_\_\_  
Buyer Signature                      Date

\_\_\_\_\_  
Seller Signature                      Date