

PROPERTY DISCLOSURE EXEMPTION FORM

In accordance with LSA-R.S. 9:3196-3200, a SELLER of residential real property must furnish BUYERS with a Property Disclosure Document. A complete copy of these statutes can be found at www.legis.state.la.us. The required Property Disclosure Document may be in the form promulgated by the Louisiana Real Estate Commission ("Commission") or in another form that contains substantially the same information. The Commission form can be found at www.lrec.gov.

WHO IS REQUIRED TO MAKE DISCLOSURE? ALL SELLERS are required to make written disclosure of known defects regarding a property being transferred. A SELLER'S obligation to furnish a Property Disclosure Document applies to any transfer of any interest in residential real property, whether by sale, exchange, bond for deed, lease with option to purchase, etc. The following transfers are exempt from the requirement to provide a property disclosure document:

1. Transfers ordered by a court, including but not limited to a transfer ordered by a court in the administration of an estate, a transfer pursuant to a writ of execution, a transfer by any foreclosure sale, a transfer by a trustee in bankruptcy, a transfer by eminent domain, and any transfer resulting from a decree of specific performance.
2. Transfers to a mortgagee by a mortgagor or successor in interest who is in default.
3. Transfers by a mortgagee who has acquired the residential real property at a sale conducted pursuant to a power of sale under a mortgage or a sale pursuant to decree of foreclosure, or who has acquired the residential property by a deed in lieu of foreclosure.
4. Transfers by a fiduciary in the course of administration of a decedent's estate, guardianship, conservatorship, or trust.
5. Transfers of newly constructed residential real property, which has never been occupied.
6. Transfers from one or more co-owners solely to one or more of the remaining co-owners.
7. Transfers pursuant to testate or intestate succession.
8. Transfers of residential real property that will be converted by the BUYER into a use other than residential use.
9. Transfers of residential real property to a spouse or relative in the line of consanguinity (blood line).
10. Transfers between spouses resulting from a judgment of divorce or a judgment of separate maintenance or from a property settlement agreement incidental to such a judgment.
11. Transfers or exchanges to or from any governmental entity.
12. Transfers from an entity that has acquired title or assignment of a real estate contract to a piece of residential real property to assist the prior owner in relocating, as long as the entity makes available to the BUYER a copy of the property disclosure statement, any inspection reports if any furnished to the entity by the prior owner, or both.
13. Transfers to an inter vivos trust.
14. Acts that, without additional consideration and without changing ownership or ownership interest, confirm, correct, modify, or supplement a deed or conveyance previously recorded.

_____ **SELLER claims that he/she is exempt from filling out the Property Disclosure Document and warrants that SELLER has no knowledge of known defects to the property. SELLER is claiming exemption number(s) _____ above.**

SELLER (sign) _____ (print) _____ Date _____ Time _____

SELLER (sign) _____ (print) _____ Date _____ Time _____

BUYER (sign) _____ (print) _____ Date _____ Time _____

BUYER (sign) _____ (print) _____ Date _____ Time _____

OR

_____ **SELLER has reviewed this Exemption page. SELLER does not claim any of the Exemptions listed on this page. Accordingly, SELLER will complete the Property Disclosure Form.**

SELLER (sign) _____ (print) _____ Date _____ Time _____

SELLER (sign) _____ (print) _____ Date _____ Time _____

BUYER (sign) _____ (print) _____ Date _____ Time _____

BUYER (sign) _____ (print) _____ Date _____ Time _____

PROPERTY DISCLOSURE DOCUMENT

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RIGHTS OF BUYER AND CONSEQUENCES FOR FAILURE TO DISCLOSE: If the Property Disclosure Document is delivered after the BUYER makes an offer, the BUYER can terminate any resulting real estate contract or withdraw the offer for up to 72 hours after receipt of the Property Disclosure Document. This termination or withdrawal will be without penalty to the BUYER and any deposit or earnest money must be promptly returned to the BUYER (despite any agreement to the contrary).

DUTIES OF REAL ESTATE LICENSEES AND CONSEQUENCES FOR FAILURE TO FULFILL SUCH DUTIES: Louisiana law requires real estate licensees to inform their clients of those clients' duties and rights in connection with the Property Disclosure Document. Failure to inform could subject the licensee to censure or suspension or revocation of their license, as well as fines. The licensee is not liable for any error, inaccuracy, or omission in a Property Disclosure Document, unless the licensee has actual knowledge of the error, inaccuracy, or omission by the SELLER.

KEY DEFINITIONS:

- **Residential real property** is real property consisting of one or not more than four residential dwelling units, which are buildings or structures each of which are occupied or intended for occupancy as single-family residences.
- **Known defect** is a condition found within the property that was actually known by the SELLER and that results in one or all of the following:
 - (a) It has a substantial adverse effect on the value of the property.
 - (b) It significantly impairs the health or safety of future occupants of the property.
 - (c) If not repaired, removed, or replaced, significantly shortens the expected normal life of the property.

OTHER IMPORTANT PROVISIONS OF THE LAW:

- **A Property Disclosure Document shall NOT be considered a warranty by the SELLER.**
- **A Property Disclosure Document is for disclosure purposes only; it is not intended to be part of any contract between the SELLER and the BUYER.**
- **The Property Disclosure Document may not be used as a substitute for any inspections or warranties that the BUYERS or SELLER may obtain.**
- **Nothing in this law precludes the rights or duties of a BUYER to inspect the physical condition of the property.**
- **The SELLER shall not be liable for any error, inaccuracy, or omission, of any information required to be delivered to the BUYERS if the error, inaccuracy, or omission, was not a willful misrepresentation, according to the best of the SELLER's information, knowledge and belief or was based on information provided by a public body or another person with a professional license or special knowledge, who provided a written or oral report or opinion that the SELLER reasonably believed to be correct and which was transmitted by the SELLER to the BUYER.**

**Answer all questions to the best of your knowledge, information or belief.
Explain any "yes" answers fully at the end of each section.**

Y = Yes NK = No Knowledge

SECTION 1: LAND

- (1) What is the length of ownership of the Property by the SELLER? _____
- (2) Lot size or acres _____
- (3) Are there any servitudes/encroachments regarding the property, other than typical/customary utility servitudes, that would affect the use of the property? Y NK
- (4) Are there any rights vested in others? Check all that apply and explain at the end of this section.

| | | | | | |
|----------------------------|----------------------------|-----------------------------|-----------------|----------------------------|-----------------------------|
| Timber rights | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Common driveway | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Right of ingress or egress | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Mineral rights | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Right of way | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Surface rights | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Right of access | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Air rights | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Servitude of passage | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Usufruct | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Servitude of drainage | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Other _____ | | |
- (5) Has any part of the property been determined to be or pending determination as a wetland by the United States Army Corps of Engineers under §404 of the Clean Water Act? Y NK

If yes, documentation is attached and becomes a part of this Property Disclosure Document.

The Clean Water Act is a federal law that protects the wetlands of the United States. Section 404 of the Act contains permit requirements for altering or building on property that has been determined a wetland by the Army Corps of Engineers. The Corps may assess a fee to the **SELLER** or **BUYER** of a property for this determination. A property that has been determined a wetland may result in additional costs for a Section 404 permit.

- (6) Has any flooding, water intrusion, accumulation, or drainage problem been experienced with respect to the land:
 - (a) during the time the SELLER owned the property? Y NK
If yes, indicate the nature and frequency of the defect at the end of this section.
 - (b) prior to the time the SELLER owned the property? Y NK
If yes, indicate the nature and frequency of the defect at the end of this section.
- (7) What is/are the flood zone classification(s) of the property? _____ What is the source and date of this information? Check all that apply.
 - Survey/Date _____ Flood Elevation Certificate/Date _____ Other/Date _____

| Question Number | Explanation of "Yes" answers | Additional sheet is attached |
|-----------------|------------------------------|------------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

Y = Yes NK = No Knowledge

SECTION 2: TERMITES, WOOD-DESTROYING INSECTS AND ORGANISMS

- (8) Has the property ever had termites or other wood-destroying insects or organisms? Y NK
- (9) Was there any damage to the property? Y NK
- (10) Was the damage repaired? Y NK

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

(11) If the property is currently under a termite contract provide the following:

- (a) Name of company _____
- (b) Date contract expires _____
- (c) List any structures not covered by contract _____

| Question Number | Explanation of "Yes" answers | Additional sheet is attached |
|-----------------|------------------------------|------------------------------|
| | | |
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| | | |

SECTION 3: STRUCTURE(S)

(12) What is the approximate age of all structures on property? Main structure _____ Other structures _____

(13) Have there been any additions or alterations made to the structures during the time the SELLER owned the property? Y NK
If yes, were the necessary permits and inspections obtained for all additions or alterations? Y NK

(14) What is the approximate age of the roof of each structure? Main structure _____
Other structures _____

(15) Are there any known defects regarding the following? Check all that apply and if yes, explain at the end of this section.

- | | | | | | |
|-----------------|----------------------------|-----------------------------|----------------|----------------------------|-----------------------------|
| Roof | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Ceilings | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Interior walls | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Exterior walls | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Floor | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Foundation | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Attic spaces | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Basement | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Porches | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Overhangs | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Steps/Stairways | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Railings | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Pool | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Spa | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Decks | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Patios | <input type="checkbox"/> Y | <input type="checkbox"/> NK |
| Windows | <input type="checkbox"/> Y | <input type="checkbox"/> NK | Other | _____ | |

(16) Has any structure on the property ever taken water by flooding (rising water or otherwise)? Y NK
If yes, give the nature and frequency of the defect at the end of this section.

(17) Is there flood insurance on the property? Y NK
If yes, attach a copy of the policy declarations page.

(18) Does SELLER have a flood elevation certificate that will be shared with BUYER? Y NK

(19) Has there ever been any property damage, including, but not limited to, fire, windstorm, hail, lightning, or other property damage, excluding flood damage referenced in Section 3? Y NK
If yes, detail all property damages/defects and repair status at the end of this section

(20) Has there been any foundation repair? Y NK
(a) Is there a transferable warranty available? Y NK
(b) If yes, provide the name of warranty company _____

(21) Does the property contain exterior insulation and finish system (EIFS) or other synthetic stucco? Y NK

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

Question Number Explanation of "Yes" answers Additional sheet is attached

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

SELLER must complete and provide the "Disclosure on Lead-Based Paint and Lead-Based Paint Hazard Addendum" that is included with this property disclosure if any structure was built before 1978.

Y = Yes NK = No Knowledge

SECTION 4: PLUMBING, WATER, GAS, AND SEWERAGE

- (22) Are there any known defects with the plumbing system? Y NK
- (23) Are there any known defects with the water piping? Y NK
 - (a) The water is supplied by:
 - Municipality Private utility On-site system Shared well system None
 - (b) How many private wells service the primary residence only? _____
 - (c) If there are private wells, when was the water last tested? Date _____ Results _____
- (24) Is there gas service available to the property? Y NK
 - (a) If yes, what type? Butane Natural Propane
 - (b) If yes, are there any known defects with the gas service? Y NK
 - (c) If Butane or Propane, are tanks Owned or Leased
- (25) Are there any known defects with any water heater? Y NK
- (26) The sewerage service is supplied by: Municipality Other _____
 - (a) How many private sewer systems service the primary residence only? _____

Question Number Explanation of "Yes" answers Additional sheet is attached

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

SELLER must attach a private water/sewage addendum if the property described herein is not served by a municipality waste treatment.

SECTION 5: ELECTRICAL, HEATING AND COOLING, APPLIANCES

- (27) Are there any known defects with the electrical system? Y NK
- (28) Are there any known defects with the heating or cooling systems? Y NK
- (29) If a fireplace exists, is it working? Y NK
- (30) Are there any known defects in any permanently installed or built-in appliances? Y NK
- (31) What type of fire alarm system is installed?
 - None Security/fire alarm Battery powered unit that includes a 10-year sealed lithium battery

| Question Number | Explanation of "Yes" answers | <input type="checkbox"/> Additional sheet is attached |
|-----------------|------------------------------|---|
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| | | |
| | | |

Y = Yes NK = No Knowledge

SECTION 6: MISCELLANEOUS

- (32) Are there any applicable building restrictions or restrictive covenants which may provide for restrictions as to the use of the property or as to the type of constructions or materials to be used in the construction of any of structure on the property Y NK
- (33) What is the zoning of the property? _____
 - (a) Has it ever been zoned for commercial or industrial? Y NK
 - (b) Is the property located in an historic district? Y NK
- (34) Are there of any conflict with current usage of the property and any zoning, building, and/or safety restrictions? Y NK
- (35) Are there any current governmental liens or taxes owing on the property? Y NK
- (36) Is membership in a homeowners' association (HOA), condominium owners' association (COA), or property owners' association (POA) required as the result of owning this property? Y NK
 - (a) Are any HOA, COA, or POA dues required? Y NK
 - If yes, what is the amount? \$_____ per _____
 - (b) Are there any current or pending special assessments? Y NK
 - If yes, what is the amount? \$_____ per _____

Any information contained in this property disclosure regarding homeowners' associations (HOA), condominium owners' associations (COA), or property owners' associations (POA) is summary in nature. The covenants and association governing documents are a matter of public record and can be obtained from the conveyance records on file at the Clerk of Court in the parish where the property is located.

- (37) Are the streets accessing the property Private or Public? NK
- (38) Is there a homestead exemption in effect? Y NK
- (39) Is there any pending litigation regarding the property not previously disclosed in this document? Y NK
- (40) Does the property or any of its structures contain any of the following? Check all that apply and provide additional details at the end of this section.

| | | | |
|---------------------------------------|--|------------------------|--|
| Asbestos | <input type="checkbox"/> Y <input type="checkbox"/> NK | Formaldehyde | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Radon gas | <input type="checkbox"/> Y <input type="checkbox"/> NK | Chemical storage tanks | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Contaminated soil | <input type="checkbox"/> Y <input type="checkbox"/> NK | Contaminated water | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Hazardous waste | <input type="checkbox"/> Y <input type="checkbox"/> NK | Toxic Mold | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Mold/Mildew | <input type="checkbox"/> Y <input type="checkbox"/> NK | Pets | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Contaminated drywall/sheetrock | <input type="checkbox"/> Y <input type="checkbox"/> NK | Contaminated flooring | <input type="checkbox"/> Y <input type="checkbox"/> NK |
| Other adverse materials or conditions | <input type="checkbox"/> Y <input type="checkbox"/> NK | Electromagnetic fields | <input type="checkbox"/> Y <input type="checkbox"/> NK |
- (41) Is there or has there ever been an illegal laboratory for the production or manufacturing of methamphetamine in operation on the property? Y NK

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

- (42) Is there a cavity created within a salt stock by dissolution with water underneath the property? Y NK
- (43) Is there a solution mining injection well within 2640 feet (1/2 mile) of the property? Y NK
- (44) Are there any solar panels on the property Y NK

If yes, are they: Leased Owned Removable Monthly Payment Amount _____

- (45) Was SELLER and/or previous owner a recipient of any of the following NK
 - Road Home grant \$ _____ (amount received)
 - FEMA \$ _____ (amount received)
 - SBA \$ _____ (amount received)
 - Other Federal disaster flood assistance \$ _____ (amount received)

If YES, complete (a) - (f) below.

- (a) Is the property subject to the Road Home Declaration of Covenants Running with the Land or other requirements to obtain and maintain flood insurance on the property? Y NK
- (b) If YES, attach a copy of the Road Home Program Declaration of Covenants other requirements to obtain and maintain flood insurance on the property.
- (c) Has SELLER personally assumed any terms of the Road Home Program Grant Agreement? Y NK
- (d) Has the SELLER been a recipient of any elevation grants for this property? Y NK
- (e) If YES, what is the amount received? _____
- (f) Was the previous owner of the property a recipient of any elevation grants for this property? Y NK
- (g) If YES, what was the amount received? _____

| Question Number | Explanation of "Yes" answers | <input type="checkbox"/> Additional sheet is attached |
|-----------------|------------------------------|---|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

ACKNOWLEDGEMENTS

All SELLERS are required to make written disclosure of known defects regarding a property being transferred. I/We attest that the above statements and explanations have been provided by me/us and are true and correct to the best of my/our knowledge. (If either party is represented by a real estate licensee, your signature below acknowledges that you have been informed of your duties and rights under LSA-R.S. 9:3196-3200 and have read and understand the informational statement.)

Seller(s) acknowledge(s) that the information contained herein is current as of this date.

SELLER (sign) _____ (print) _____ Date _____ Time _____
 SELLER (sign) _____ (print) _____ Date _____ Time _____

Buyer(s) signing below acknowledge(s) receipt of this property disclosure.

BUYER (sign) _____ (print) _____ Date _____ Time _____
 BUYER (sign) _____ (print) _____ Date _____ Time _____