

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF LOUISIANA  
LAFAYETTES DIVISION

In re:

Gator Equipment Rentals of Iberia, LLC, et  
al.,

*Debtors.*

Case No. 16-51667

Chapter 11

Jointly Administered with: 16-51668,  
16-51669, and 16-51671

**MOTION FOR AUTHORITY TO SELL PROPERTY FREE AND CLEAR OF LIENS AND  
INTERESTS**

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**NOW INTO COURT**, through undersigned counsel, come the above-captioned debtors and debtors-in-possession (collectively, “Debtors”),<sup>1</sup> who move for the entry of an order authorizing the Debtors to sell certain immovable property of the captioned estate under the terms and conditions set forth under the Purchase Agreement (“PA”) attached hereto as Exhibit “A”, and in support thereof, respectfully state as follows:

**JURISDICTION**

1. This Court has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1334. Venue is proper under 28 U.S.C. §§ 1408 and 1409. This is a core proceeding as defined in 28 U.S.C. § 157(b)(2). The statutory basis for the relief requested herein is 11 U.S.C. §§ 105(a) and 363, and FED. R. BANKR. P. 4001.

**BACKGROUND**

2. On December 12, 2016 (the “Petition Date”), Debtors filed for relief under chapter 11 of the Bankruptcy Code. Debtors have continued to operate their businesses and manage their

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<sup>1</sup> The debtors in these chapter 11 cases are Gator Equipment Rentals of Iberia, LLC; Gator Equipment Rentals of Fourchon, L.L.C., Gator Crane Services, L.L.C., and Gator Equipment Rentals, L.L.C.

properties as debtors-in-possession, pursuant to 11 U.S.C. §§ 1107 and 1108. No trustee or examiner has been requested or appointed, and no official committee of creditors or equity interest holders has been established.

3. On January 13, 2017, Gator Equipment Rentals, L.L.C. filed their Schedules<sup>2</sup> indicating an ownership interest in certain property described in Exhibit “A” hereto (the “Apache Property”), which is located on Apache Road in Houma, Louisiana. Debtors acquired the property from Lovencie John Gambarella and Joey Don Pierce in his capacity as the duly appointed Independent Administrator for the *Succession of Betty Rae Gambarella*, Probate No. 22901, Div. E, 32<sup>nd</sup> JDC, via that Sale Subject to Mortgage dated November 22, 2017, recorded in the Parish of Terrebonne as File Number 1521595, Conveyance Book 2482, Page 565. Lovencie John Gambarella and Joey Pierce are both insiders of the Debtor.

4. On May 12, 2017, this Court entered an order [P-342] approving the employment of Barbara Womack-Lirette of Proprie’te’ Shoppe Real Estate, LLC (“Realtor”) to market and sell the Apache Property. Realtor is entitled to a three percent (3%) commission on the sale price.

5. After marketing, the Debtors have received an offer to purchase the Apache Property from Mark Moreau (“Purchaser”) for the purchase price of \$720,000.00 (“Purchase Price”) according the terms and conditions set forth in the PA.<sup>3</sup>

6. The PA contains usual and customary terms and conditions normally contained in a residential property purchase.

### **RELIEF REQUESTED**

7. Considering the foregoing, Debtors request: (i) approving the form of the PA; (ii) approving the sale of the Apache Property under Section 363 (b) and (f) free and clear of liens

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<sup>2</sup> P-21.

<sup>3</sup> The original purchase price offer was \$800,000.00 subject to inspection. After inspection, the offer was revised downward to \$720,000.00.

and encumbrances, with liens and encumbrances, if any, attaching to the proceeds; (iv) finding that the Purchaser is in good faith, as contemplated in Section 363(m); (v) pursuant to 11 U.S.C. § 363(m), the reversal or modification on appeal of the Order authorizing the sale hereunder shall not affect the validity or enforceability of the sale or any of the terms and conditions of the PA; (vi) authorizing the sale of the Apache Property without subjecting the Order to a stay of execution, as permitted under Federal Rules of Bankruptcy Procedure 7062 and 6004(h); (vii) waiving of the fourteen-day stay of the order approving the sale of the Apache Property under Federal Rules of Bankruptcy Procedure 6004(h); (viii) approving as administrative expenses the actual and necessary expenses and costs associated with the sale proposed herein and the immediate payment of such expenses; (ix) authorizing the Debtors to execute any and all documents and take other actions required to consummate the sale; and (x) authorizing the Debtors to distribute the sale proceeds as provided herein.

### **The Purchase Agreement**

8. The PA contains usual and customary terms and conditions normally contained in a residential property purchase. The PA provides for a very straightforward sale process. Purchaser has deposited \$2,500.00 in cash with Realtor as a deposit. Purchaser will pay \$720,000.00 cash at closing (including application of the deposit). Closing will occur as soon as reasonably practical. The PA does not provide for any further investigation or other due diligence for Buyer. The only condition to closing is the approval by this Court. Buyer is not entitled to any breakup or similar fee if it is ultimately not the successful purchaser of the Apache Property.

9. While summarized in this motion, interested parties are directed to the PA itself for the specific sale provisions.

10. Debtors submit that the PA is commercially reasonable, and request approval of the PA and authority to execute same.

### **Business Judgment**

11. This motion contemplates that Debtors will sell the Apache Property to the Purchaser under the terms of the PA. This sale will be accomplished pursuant to 11 U.S.C. § 363, which provides that Debtors, “after notice and a hearing, may [...] sell [...], other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). The Court should approve the sale of the Apache Property to the Purchaser if it finds that Debtors demonstrate a sound business reason for the sale and the parties acted in good faith to sell the Apache Property at a fair and reasonable price. *See In re Lionel Corp.*, 722 F.2d 1063 (2d Cir. 1983) (holding that the proper standard to use when considering a proposed motion to sell is the business judgment test). *See also In re 240 N. Brand Partners*, 200 B.R. 653, 659 (9th Cir. B.A.P. 1996) (citing to *Lionel* for proposition that “debtors who wish to utilize section 363(b) to dispose of property of the estate must demonstrate that such disposition has a valid business justification.”).

12. Once a debtor-in-possession articulates a valid business reason for a sale, the business judgment rule acts as a presumption that the debtor-in-possession has acted on an informed basis, in good faith, and in the honest belief that the sale is in the best interests of the estate. *See In re Gulf States Steel Inc. of Ala.*, 285 B.R. 497, 514 (Bankr. N.D. Ala. 2002) (“The Trustee is responsible for the administration of the estate and his or her judgment on the sale and the procedure for the sale is entitled to respect and deference from the Court, so long as the burden of giving sound business reasons is met.”).

13. Debtors’ decision to sell the Apache Property to the Purchaser is based on its sound business judgment. The Apache Property is a significant asset of Debtors’ estates, and is not necessary for ongoing business operations. Its sale will help expedite payment to the holders of allowed claims.

14. The Purchase Price is fair and reasonable consideration for the sale of the Apache Property because it represents the product of extensive, arm's length negotiations between Debtors and Purchaser after marketing by third party Realtor.

**The Sale is Appropriate Under § 363(b)**

15. Section 363(b)(1) of the Bankruptcy Code provides that a debtor, “after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1). Section 105(a) provides in relevant part that “[t]he Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a).

16. A sale of a debtor's assets should be authorized pursuant to § 363 if a sound business exists for doing so. *See Stephens Indus. v. McClung*, 789 F.2d 386, 390 (6th Cir. 1986) (“bankruptcy court can authorize a sale of all a Chapter 11 debtor's assets under [Section] 363(b)(1) when a sound business purpose dictates such action.”); *In re Gucci*, 126 F. 3d 380, 387 (2d Cir. 1997) (“A sale of a substantial part of a Chapter 11 estate may be conducted if a good business reason exists to support it.”); *In re Lionel Corp.*, 722 F. 2d 1063, 1071 (2d Cir. 1983); *In re Chateaugay Corp.*, 973 F. 2d 141, 143 (2d Cir. 1992); *In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) (“Where the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct.”).

17. Courts typically consider the following four factors in determining whether a proposed sale satisfies this standard: (a) whether a sound business justification exists for the sale, (b) whether adequate and reasonable notice of the sale was given to interested parties, (c) whether the sale will produce a fair and reasonable price for the property and (d) whether the parties have

acted in good faith. *See, e.g., In re Weatherly Frozen Food Group, Inc.*, 149 B.R. 480, 483 (Bankr. N.D. Ohio 1992); *In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 176 (D. Del. 1991).

18. Here, each of the preceding four factors has been satisfied. As discussed above, sound business justification exists for the sale and, in light of the facts surrounding the proposed purchase and sale, the sale proposed herein will result in a fair and reasonable price for the Apache Property. The orderly sale of the Apache Property will monetize the Apache Property for the benefit of Debtors' creditors. Debtors will be providing adequate and reasonable notice to interested parties of the opportunity to bid on the Apache Property and of the opportunity to object to the sale. *See, e.g., Folger Adam Security Inc. v. DeMatteis/MacGregor*, 209 F. 3d 252, 265 (3d Cir. 2000) (stating that notice is sufficient if it includes "the time and place of any public sale, the terms and conditions of any private sale, states the time for filing objections and, if real estate is being sold, provides a general description of the property"); *In re WBQ P'ship*, 189 B.R. 97, 103 (Bankr. E.D. Va. 1995) ("notice is sufficient if it includes the terms and conditions of the sale, if it states the time for filing objections, and if the estate is selling real estate, it generally describes the property") (quoting *In re Karpe*, 84 B.R. 926, 929 (Bankr. M.D. Pa. 1988)).

#### **Free and Clear**

19. Debtors request that the sale of the Apache Property, upon closing, shall: (i) be a legal, valid and effective transfer of the Apache Property to the Purchaser, and (ii) vest the Purchaser with all right, title, and interest of the estate in and to the Apache Property free and clear of all (a) mortgages, security interests, privileges, conditional sale or other title retention agreements, pledges, liens, judgments, demands, encumbrances, easements, lis pendens, restrictions or charges of any kind or nature, if any, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership (the foregoing collectively referred to herein as "Liens") and (b) debts arising in any way in connection with any

acts of Debtors, claims (as that term is defined in the Bankruptcy Code), obligations, demands, guaranties, options, rights, contractual commitments, executory contracts, unexpired leases, employment agreements, restrictions, rights of lesion beyond moiety, co-owner, community property or other spousal rights, tort claims, product liability claims, interests and matters of any kind and nature, whether arising prior to or subsequent to the commencement of this case, and whether imposed by agreement, understanding, law, equity or otherwise (the foregoing collectively referred to as “Claims” herein).

20. Section 363(f) of the Bankruptcy Code permits a debtor-in-possession to sell property free and clear of another party’s interest in the property if:

- (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f). Because § 363(f) of the Bankruptcy Code is drafted in the disjunctive, satisfaction of any one of its five requirements will be sufficient to permit the sale of the Apache Property free and clear of all liens, claims and encumbrances that may be asserted herein. *See In re Elliot*, 94 B.R. 343, 345 (E.D. Pa. 1988) (sale “free and clear” may be approved provided the requirements of at least one subsection are met). *See also In re Dundee Equity Corp.*, 1992 Bankr. LEXIS 436, \*12 (Bankr. S.D.N.Y. Mar. 6, 1992) (a “sale free of the interest concerned may occur if any one of the conditions of § 363(f) have been met”).

21. The known Liens and Claims on the Apache Property are listed below, and any and all Liens and Claims, including those listed below, shall be released from the Apache Property,

only insofar as they apply to the above described Apache Property to be sold, and such Liens and Claims shall be referred to the proceeds of the sale:

a. Multiple Indebtedness Mortgage by Lovencie John Gambarella and Betty Rae Hollingsworth Gambarella aka Betty Rae Gambarella (borrower: Gator Equipment Rentals, LLC) in favor of Regions Bank in the amount of \$4,254,900.00 dated 9/9/2011 filed 9/12/2011 in MOB 2397, page 279, Entry No. 1381917

b. Final Judgment in favor of Biel Rio, LLC against SVM Development, LLC, Lovencie J. Gambarella, Jr., and Michael B. Hewitt in the amount of \$765,004.59 rendered 8/21/2013 filed 10/11/2013 in MOB 2607, page 157, Entry No. 1439034. Vs no. 2011-CA-00651

c. Final Judgment in favor of Biel Rio, LLC against Patriot Development, LLC, Michael B. Hewitt, K. Edwin Stanford, and Lovencie J. Gambarella, Jr. in the amount of \$196,166.47 rendered 9/9/2013 filed 10/11/2013 in MOB 2607, page 153, Entry No. 1439033. Vs no. 2011-CA-649

d. Final Judgment of Deficiency in favor of Biel Rio, LLC against Calhoun Properties, LLC, Lovencie J. Gambarella, Jr., and Michael B. Hewitt in the amount of \$163,045.80 rendered 5/26/2013 filed 10/11/2013 in MOB 2607, page 149, Entry No. 1439032. Vs no. 2011 CA 003353

e. Final Judgment in favor of Biel Rio, LLC against Patriot Development, LLC, Michael B. Hewitt, K. Edwin Stanford, and Lovencie J. Gambarella, Jr., in the amount of \$196,166.47 rendered 9/9/2013 filed 11/21/2013 in MOB 2616, page 424, Entry No 1441860. Vs no. 2011-CA-649

f. Final Judgment of Deficiency in favor of Biel Reo, LLC against Calhoun Properties, LLC, Lovencie J. Gambarella, Jr., and Michael B. Hewitt in the amount of \$163,045.80 rendered 5/26/13 filed 11/21/2013 in MOB 2616, page 419, Entry No. 1441859. Vs no. 2011 CA 003353

g. Final Judgment in favor of Biel Reo, LLC against SVM Development, LLC, Lovencie J. Gambarella, Jr., and Michael B. Hewitt in the amount of \$765,004.59 rendered 8/21/20163 filed 11/21/2013 in MOB 2616, page 414, Entry No. 1441858. Vs no. 2011-CA-00651

h. Default Judgment in favor of Bay Loop Development, LLC against Lovencie J. Gamberella in the amount of \$16,557.88 rendered 9/3/2014 filed 9/10/2014 in MOB 2683, page 845, Entry No. 1462553. Vs no. 14-6333

i. Default Judgment in favor of Bay Loop Development, LLC against Lovencie J. Gamberella in the amount of \$19,790.41 plus interest and fees rendered 2/3/15 filed 2/6/2015 in MOB 2717, page 25, Entry No. 1473604. Vs no. 14-6333

j. Proof of Claim in favor of 1st Source Bank against the Succession of Betty Rae Gambarella in the amount of \$652,825.38 dated 8/24/2016 filed 9/13/2016 in MOB 2859, page 278, Entry No. 1516133

k. Amended Judgment in favor of Regions Bank against Gator Equipment Rentals, LLC, Gator Equipment Rentals of Fourchon, LLC, Gator Crane Services, LLC, Gator Equipment Rentals of Iberia, LLC, Lovencie John Gambarella, Joey Don Pierce (in his capacity as the Independent Administrator for the succession of Betty Rae Gambarella), Norman J. Schieffler, Jr., Misty Lynn Schieffler, Joey Don Pierce (individually), and Shanna Guidry Pierce, in the amount of \$3,997,655.99, \$410,323.78, \$39,0083.85, \$1,061.36, plus costs, etc, rendered 10/3/2016, filed 10/20/2016 in MOB 2871, page 160, Entry No. 1519044. Vs no. 15-05084

l. Delinquent Tax Notice filed by the Terrebonne Parish Sheriff's Office for non-payment of 2016 property taxes by Lovencie John Gambarella & Betty, in the amount of \$6,784.34, plus interest and fees, dated 6/28/2017, filed 6/28/2017 in MOB 2929, Entry No. 1536963



22. As will be noted from a cursory review of the known Liens and Claim, the Purchaser Price is insufficient to pay any liens other than the multiple indebtedness mortgage in favor of Regions Bank listed in paragraph 21(a) above. Regions counsel has indicated to undersigned counsel that Regions Bank will consent to the sale proposed herein, with its lien attaching to the net proceeds of sale. As there is no remaining equity in the Apache Property beyond the lien held by Regions Bank, and Regions has or will consent, Debtors submit that Section 363(f)(1) and (2) are satisfied and the Apache Property may be sold free and clear of Liens and Claims.

23. As part of the proposed sale free and clear of Liens and Claims, Debtors are generally required to provide adequate protection to the holder of any interest in the Property. 11 U.S.C. § 363(e). Here, all Liens and Claims in and to the Apache Property will attach to the proceeds with the same validity, extent, and priority that otherwise exists. Debtors submit that these provisions and protections provide adequate protection to any creditor or party with an interest in the Apache Property.

24. Debtors request that the Court authorize and direct the Clerk and Recorder of Mortgages or Clerk of Court of Terrebonne Parish or other public officials to cancel and release the Apache Property from the effect of all Liens and Claims, including without limitation, those shown in Paragraph 21 above, only insofar as they attach to the Apache Property.

#### **Good Faith**

25. Debtors request that the Court find that the Purchaser has acted in “good faith” within the meaning of 11 U.S.C. § 363(m). Section 363(m) provides that “[t]he reversal or modification on appeal of an authorization under [section 363(b) or (c)] of a sale or lease of property does not affect the validity of a sale or lease under such authorization to an entity that purchased or leased such property in good faith.” 11 U.S.C. § 363(m).

26. The good-faith requirement in § 363(m) is not specifically defined. Many courts turn to “traditional equitable principles and [hold] that the phrase encompasses one who purchases in good faith and for value.” *Hytken v. Williams*, 2007 U.S. Dist. LEXIS 27671, \*14 (S.D. Tex. Mar. 30, 2007) (quoting *In re Colony Hill Assocs.*, 111 F.3d 269, 276 (2d Cir. 1997), *aff’d*, 2008 U.S. App. LEXIS 12240 (5th Cir. June 6, 2008) (per curiam). “Typically, the misconduct that would destroy a Purchaser’s good faith status at a judicial sale involves fraud, collusion between the Purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.” *Hytken*, 2007 U.S. Dist. LEXIS 27671 at \*\*14-15 (quoting *Dick’s Clothing & Sporting Goods, Inc. v. Phar-Mor, Inc.*, 212 B.R. 283, 290 (N.D. Ohio 1997) (quoting *In re Rock Indus. Machinery Corp.*, 572 F.2d 1195, 1198 (7th Cir. 1978))). “The requirement that a Purchaser act in good faith, of course, speaks to the integrity of his conduct in the course of the sale proceedings.” *Id.* at \*15 (quoting *Rock Indus.*, 572 F.2d at 1198). The good-faith requirement prohibits “fraudulent, collusive actions specifically intended to affect the sale price or control the outcome of the sale.” *Id.* (quoting *In re Made in Detroit, Inc.*, 414 F.3d 576, 581 (6th Cir. 2005)).

27. A bankruptcy court is not required to make an explicit finding of good faith in order to authorize a sale under the Bankruptcy Code. *See In re Zinke*, 97 B.R. 155, 156 (E.D.N.Y. 1989) (finding that a duty to make an explicit finding of good faith before permitting a sale “has not been imposed by the Second Circuit or the United States Supreme Court”). Although the Bankruptcy Code does not define “good faith Purchaser,” courts interpreting Section 363(m) of the Bankruptcy Code have held that “to show lack of good faith [a party] must show fraud, collusion... or an attempt to take grossly unfair advantage of other bidders.” *In re Coated Sales, Inc.*, No. 89 Civ. 37-4 (KMW), 1990 WL 212899 (S.D.N.Y. Dec. 13, 1990). *See also In re Sasson Jeans, Inc.*, 90 B.R. 608, 610 (S.D.N.Y. 1988) (quoting *In re Bel Air Asocs., Ltd.*, 706 F. 2d 301, 305 (10th Cir. 1983)). Yet, because there is no bright line test, courts examine the facts of each case by

concentrating on the “integrity of [an actor’s] conduct during the sale proceedings.” *In re Pisces Leasing Corp.*, 66 B.R. 671, 673 (E.D.N.Y. 1986) (quoting *Rock Indus.*, 572 F.2d at 1198). *See also In re Abbotts Dairies of Pa., Inc.*, 788 F. 2d 143, 147 (3d Cir. 1986) (“The requirement that a Purchaser act in good faith...speaks to the integrity of his conduct in the course of the sale proceedings. Typically, the misconduct that would destroy a Purchaser’s good faith status at a judicial sale involves fraud, collusion between the Purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.”) (citations omitted).

28. Under these standards – and by any other – the Purchaser clearly has acted in good faith. The PA and the sale of the Apache Property pursuant thereto, is the product of good faith, arm’s length negotiations between Debtors and Purchaser. The consideration to be received by the estate is substantial, fair and reasonable. The parties entered into the agreement in good faith and after extensive arm’s-length negotiations. There is no indication of any fraud, collusion between Purchaser or Debtors, or an attempt to take grossly unfair advantage of other potential purchasers or creditors or similar conduct that would cause or permit the sale or the PA to be avoided under 11 U.S.C. § 363(n). Therefore, the Court should find that Purchaser should be considered a “good faith Purchaser” within the meaning of § 363(m) with respect to the PA and the sale of the Apache Property.

#### **Distribution of Proceeds**

29. To satisfy the Liens and Claims described above, Debtors request approval on distributing the proceeds of the sale as follows:

- A. First, payment of all necessary costs of the sale paid by sellers at closing, including cancellation charges, recordation charges, real estate taxes and other closing costs attributable to the estate. Debtors estimate such costs to be \$250.00.
- B. Second, \$28,800.00 to Realtor for three percent (3%) commission.
- C. Third, the remainder to Regions Bank up to the amount of its outstanding allowed claim.

- D. Fourth, the remainder (if any) to be held in escrow pending further order of this Court. Debtors do not anticipate any remainder under this section D.

**Waiver of Bankruptcy Rule 6004(h)**

30. As time is of the essence to the proposed sale, Debtors requests the Court waive the 14-day automatic stay of any final order granting this motion and order that the final relief requested in this motion may be immediately available upon the entry of an order approving the proposed Sale.

**Related Relief**

31. In order to facilitate a smooth and swift closing, Debtors further request that from the proceeds at the closing of the sale of the Apache Property the closing notary, as an agent of Debtors, be authorized to make payment of any and all necessary costs of the sale paid by sellers at closing, including cancellation charges, recordation charges, real estate taxes and other closing costs attributable to the estate.

32. Debtors further request that any outstanding real estate taxes owed and outstanding on the Apache Property the closing date be paid by the closing notary at closing from the sale proceeds, with Purchaser to be responsible for real estate taxes accruing on or after the closing date.

**WHEREFORE**, Debtors request, after notice and hearing, the entry of an order granting the following relief: (i) approving the form of the PA; (ii) approving the sale of the Apache Property under Section 363 (b) and (f) free and clear of liens and encumbrances, with liens and encumbrances, if any, attaching to the proceeds; (iv) finding that the Purchaser is in good faith, as contemplated in Section 363(m); (v) pursuant to 11 U.S.C. § 363(m), the reversal or modification on appeal of the Order authorizing the sale hereunder shall not affect the validity or enforceability of the sale or any of the terms and conditions of the PA; (vi) authorizing the sale of the Apache Property without subjecting the Order to a stay of execution, as permitted under Federal Rules of

Bankruptcy Procedure 7062 and 6004(h); (vii) waiving of the fourteen-day stay of the order approving the sale of the Apache Property under Federal Rules of Bankruptcy Procedure 6004(h); (viii) approving as administrative expenses the actual and necessary expenses and costs associated with the sale proposed herein and the immediate payment of such expenses; (ix) authorizing the Debtors to execute any and all documents and take other actions required to consummate the sale; (x) authorizing the Debtors to distribute the sale proceeds as provided herein; and (xi) such other relief as the facts may warrant and justice so requires.

Respectfully Submitted,

**STEWART ROBBINS & BROWN LLC**  
620 Florida Street, Suite 100  
P. O. Box 2348  
Baton Rouge, LA 70821-2348  
(225) 231-9998 Telephone  
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William S. Robbins (La. #24627)  
wrobbins@stewartrobbins.com

***Counsel for the Debtors in Possession***

# BAYOU BOARD OF REALTORS®, INC.

MULTIPLE LISTING SERVICE

## ADDENDA TO AGREEMENT TO PURCHASE OR SELL

Municipal 603 Apache Legal Lot 10 Blk 12 Addn 3 Sugar Mill Point Estates  
City Houma Parish Terrebonne Louisiana as specified on the  
Agreement to Purchase or Sell dated 07/06/2017

Received by Barbara Howard, Esq. Time \_\_\_\_\_ AM/PM

### Addendum # 2 COUNTER OFFER

In response to the offer to Purchase or Sell the aforementioned property the following counter offer is hereby submitted (identify line numbers from the Agreement to Purchase or Sell)

**Sales price to read (\$720,000.00) Seven hundred twenty thousand and no/100 dollars due to appraisal (attached) and certified home inspection report (attached). Act of Sale to be on or before July 31, 2017. All other terms and conditions remain the same.**

**All other terms remain unchanged.**

This counter offer is binding and irrevocable and shall expire unless signed by all parties on or before:

Date: 07/19/2017 Time: 5:00 pm AM/PM

This counter offer is  ACCEPTED AS WRITTEN, or  AMENDED by the attached counter offer.  THIS OFFER IS REJECTED.

Barbara Howard, Esq. 7/18/17  
SELLER Date, Time

Mark Hester  
BUYER Date, Time

SELLER Date, Time

BUYER Date, Time

### Addendum # \_\_\_\_\_ OTHER CONDITIONS

The undersigned SELLERS and BUYERS hereby further agree to the following:

[Empty box for other conditions]

This Addendum upon acceptance by all parties is made an integral part of the aforementioned Agreement to Purchase or Sell.

\_\_\_\_\_

\_\_\_\_\_

BUYER Date, Time

SELLER Date, Time

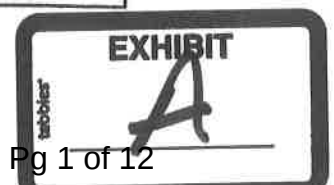
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BUYER Date, Time

SELLER Date, Time

WE DO BUSINESS IN ACCORDANCE WITH THE FEDERAL FAIR HOUSING LAWS EXCLUSIVE USE FOR THE BAYOU BOARD OF REALTORS®, INC.



Propriete Shoppe LLC Listing Firm			Keller Williams Realty Bayou Partners Selling Firm		
Barbara Womack Lirette 0995681600 Seller's Designated Agent Name & License Number			Holly B. Guidry 0000037498 Buyer's Designated Agent Name & License Number		
Propriete Shoppe LLC 995681678 Broker's Name & License Number			Bayou Partners Investments, LLC 0995693087 Broker's Name & License Number		
985-232-6901 Phone Number	985-655-7467 Office		9857903540/9858550465 Phone Number	985-262-4400 Office	985-262-4304 Fax
barbarawomack44@yahoo.com Email Address			hollyguidry@kw.com/morganmarcel@kw.com Email Address		
Delivered by Designated Agent to			Day	Date	Time AM/PM
Comments					
Barbara Womack Lirette			<small>digital verified 07/07/17 10:15AM EDT 1F14-0N1B-1Q2W-47E2</small>		
Received by Designated Agent			Day	Date	Time AM/PM

**LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL**

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Date: 07/06/2017

**PROPERTY DESCRIPTION:** I/We offer and agree to Buy/Sell the property at:

(Municipal Address) 603 Apache  
 City Houma; Zip 70360; Parish Tererbonne; Louisiana,  
 (Legal Description) Lot 10 Blk 12 Addn 3 Sugar Mill Point Estates  
 on lands and grounds measuring approximately 151.46x116.10x117.96x126.77

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 speakers or installed sound systems, all landscaping, all outside TV antennas, all satellite dishes, all installed and/or built-in appliances, all ceiling fans, all air conditioning or heating systems including window units, all bathroom mirrors, all window coverings, blinds and associated hardware, all shutters, all flooring, all carpeting, all cabinet tops, all cabinet knobs or handles, all doors, all door knobs or handles, all windows, all roofing, all electrical systems, and all installed lighting fixtures, chandeliers and associated hardware, other constructions permanently attached to the ground. If owned by the SELLER prior to date of this Agreement, standing timber, unharvested crops and ungathered fruits of trees on the property shall be conveyed to the BUYER. The following movable items here remain with the property, but are not to be considered as part of the Sale Price and have no value: N/A

All items listed herein are included in the property sold no matter how they are attached or installed, provided that any or all of these items are in place at the time of signing of this Agreement to Buy or Sell (the "Agreement"), unless otherwise stated herein. (All of the above contained in lines 5 through 22 are collectively referred to herein as the "Property.") The following items are excluded from the Property sold: N/A

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SELLER'S Initials 

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29 **MINERAL RIGHTS:** If the SELLER transfers any mineral rights, they are to be transferred without warranty.  
30 0 % mineral rights owned by the SELLER are to be reserved by the SELLER and the SELLER shall waive  
31 any right to use the surface for any such reserved mineral activity or use.

32  
33 **PRICE:** The Property will be sold and purchased subject to title and zoning restrictions, servitudes of record, and  
34 law or ordinances affecting the Property for the sum of Eight hundred thousand and no/100  
35 Dollars (\$800,000 ) (the "Sale Price").

36  
37 **ACT OF SALE:** The Act of Sale is to be executed before a settlement agent or Notary Public to be chosen by the  
38 BUYER, on 08/07/2017, or before if mutually agreed upon. Any change of the date  
39 for execution of the Act of Sale must be mutually agreed upon in writing and signed by the SELLER and the  
40 BUYER. At closing, the BUYER must provide "good funds" as required by Louisiana statute LA R.S. 22:22.512 et  
41 seq.

42  
43 **OCCUPANCY:** Occupancy/possession and transfer of keys is to be granted at Act of Sale unless mutually agreed  
44 upon in writing.

45  
46 **CONTINGENCY FOR SALE OF BUYER'S OTHER PROPERTY:**

47  This sale is contingent on the sale of other property by the BUYER and the attached contingency clause  
48 addendum shall apply.

49  This sale is not contingent upon the sale of other property by the BUYER nor is the loan needed by the  
50 BUYER to obtain the Sale Price contingent on the BUYER'S sale of any property.

51  
52  **ALL CASH SALE:** The BUYER warrants the BUYER has cash readily available to close the sale of this  
53 Property.


54  **FINANCED SALE:** This sale is conditioned upon the ability of BUYER to borrow with this Property as security  
55 for the loan the sum of \$ \_\_\_\_\_ or \_\_\_\_\_% of the Sale  
56 Price by a mortgage loan or loans at an initial interest rate not to exceed \_\_\_\_\_% per annum, interest and  
57 principal, amortized over a period of not less than \_\_\_\_\_ years, payable in monthly installments or on any other  
58 terms as may be acceptable to the BUYER provided that these terms do not increase the cost, fees or expenses  
59 to the SELLER. The loan shall be secured by:

- 60  Fixed Rate Mortgage
- 61  Adjustable Rate Mortgage
- 62  Rural Development
- 63  VA Guaranteed Mortgage
- 64  FHA Insured Mortgage
- 65  Owner Financing
- 66  Bond Financing
- 67  Other Private Financing/Cash Sale

68 The BUYER agrees to pay discount points not to exceed \_\_\_\_\_% of the loan amount.

69 Other financing conditions: N/A

70 The BUYER acknowledges and warrants that the BUYER has available the funds which may be required to  
71 complete the sale of the Property including, but not limited to, the deposit, the down payment, closing costs, pre-  
72 paid items, and other expenses. If this sale is a Financed Sale, BUYER acknowledges that any terms and  
73 conditions imposed by BUYER'S lender(s) or by Consumer Financial Protection Bureau Requirements shall not

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74 affect or extend the BUYER'S obligation to execute the Act of Sale or otherwise affect any terms or conditions of  
75 this Agreement except as otherwise set forth herein. The BUYER shall supply the SELLER written documentation  
76 from a lender that a loan application has been made and the BUYER has given written authorization to lender to  
77 proceed with the loan approval process within (10) calendar days after the date of acceptance of this offer by  
78 both parties. If the BUYER fails to make loan application, and to supply SELLER with written documentation of  
79 that application and BUYER'S written authorization for lender to proceed with loan process within this period, the  
80 SELLER may, at the SELLER'S option, terminate this Agreement, by giving the BUYER written notice of the  
81 SELLER'S termination. In the event the BUYER is not able to secure financing, the SELLER reserves the right to  
82 provide all or part of mortgage loan(s) under the terms set forth above.  
83

84 **PRORATIONS/OTHER COSTS:** Real estate taxes, flood insurance premium if assumed, rents, condominium  
85 dues, assessments, and/or other dues owed to homeowners associations and the like for the current year are to  
86 be prorated through the date of the Act of Sale. Act of Sale costs, abstracting costs, title search, title insurance  
87 and other costs required to obtain financing, shall be paid by the BUYER, unless otherwise stated herein. All  
88 necessary tax, mortgage, conveyance, release certificates or cancellations and the SELLER closing fees, if any,  
89 shall be paid by the SELLER. The SELLER shall pay all previous years' taxes, assessments, condominium dues,  
90 and/or dues owed to homeowners associations and the like. All special assessments bearing against the  
91 Property prior to Act of Sale, other than those to be assumed by written agreement, as of the date of the Act of  
92 Sale, are to be paid by the SELLER.  
93

94 **APPRAISAL:**  This sale is NOT conditioned on appraisal.  This sale IS conditioned on the appraisal of the  
95 Property being not less than the Sale Price. The SELLER agrees to provide the utilities for appraisals and access.  
96 If the appraised value of the Property is equal to or greater than the Sale Price, the BUYER shall pay the Sale  
97 Price agreed upon prior to the appraisal. If the appraised value is less than the Sale Price, the BUYER shall  
98 provide the SELLER with a copy of the appraisal within three (3) calendar days of receipt of same,  
99 along with the BUYER'S written request for the SELLER to reduce the Sale Price. Within three (3)  
100 calendar days after the SELLER'S receipt of such written documentation of the appraised value, the BUYER shall  
101 have the option to pay the Sale Price agreed upon prior to the appraisal or to void this Agreement unless the  
102 SELLER agrees in writing to reduce the Sale Price to the appraised value or all parties agree to a new Sale Price.  
103

104 **DEPOSIT:** Upon acceptance of this offer, or any attached counter offer, the SELLER and the BUYER shall be  
105 bound by all terms and conditions of this Agreement, and the BUYER or the BUYER'S agent shall deliver  
106 immediately, upon notice of acceptance of the offer, the BUYER'S deposit (the "Deposit") in the amount of  
107 \$2500 or \_\_\_\_\_% of the Sale Price to be paid in the form of:

108  Cash \$ \_\_\_\_\_  Promissory Note \$ \_\_\_\_\_  
109  Check \$2500 \_\_\_\_\_

110 The Deposit shall be held by Propriete Shoppe LLLC

111  
112 Failure to deliver the Deposit shall be considered a default of this Agreement. If the Deposit is held by a Broker, it  
113 must be held in accordance with the rules of the Louisiana Real Estate Commission in a federally insured banking  
114 or savings and loan institution without responsibility on the part of the Broker in the case of failure or suspension  
115 of such institution. In the event the parties fail to execute an Act of Sale by date specified herein, and/or a dispute  
116 arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by the  
117 Rules and Regulations set forth by the Louisiana Real Estate Commission.  
118

119 **RETURN OF DEPOSIT:** The Deposit shall be returned to the BUYER and this Agreement declared null and void  
120 without demand in consequence of the following events:

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SELLER'S Initials 

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- 121 1) If this Agreement is declared null and void by the BUYER during the inspection and due diligence period as set
- 122 forth in lines 162 through 195 of this Agreement;
- 123
- 124 2) If this Agreement is subject to the BUYER'S ability to obtain a loan and the loan cannot be obtained, except as
- 125 stated in lines 70 through 82 of this Agreement, but only if the BUYER has made timely application for the loan
- 126 and made good faith efforts to obtain the loan;
- 127
- 128 3) If the BUYER conditions the Sale Price on an appraisal and the appraisal is less than the Sale Price and the
- 129 SELLER will not reduce the Sale Price as set forth in lines 94 through 102 of this Agreement;
- 130
- 131 4) If the BUYER timely terminates the Agreement after having received the leases or assessments, as set forth in
- 132 lines 143 through 148 of this Agreement;
- 133
- 134 5) If the SELLER is unable to timely deliver to the BUYER an approved sewerage and/or water inspection report
- 135 as set forth in lines 197 through 206.
- 136
- 137 6.) If the SELLER chooses not to repair or replace the sewer system(s) as per the SEPTIC/WATER WELL
- 138 ADDENDUM, and the BUYER terminates the agreement as a result thereof.
- 139
- 140 7.) If the SELLER chooses not to repair or replace the private water well system(s) as per the SEPTIC/WATER
- 141 WELL ADDENDUM, and the BUYER terminates the agreement as a result thereof.
- 142

143 **LEASES/SPECIAL ASSESSMENTS:** The sale is conditioned upon the BUYER'S receipt of a copy of all written  
 144 leases, excluding mineral leases, and unpaid special assessments from the SELLER within five (5) calendar days  
 145 of acceptance of the Agreement. Special assessments shall mean an assessment levied on Property to pay the  
 146 cost of local improvements imposed by local governmental/governing authority. The BUYER will have five (5)  
 147 calendar days after receipt of the aforementioned documents to notify the SELLER whether they are acceptable  
 148 to the BUYER. Security deposits, keys and leases are to be transferred to the BUYER at Act of Sale.

149  
 150 **NEW HOME CONSTRUCTION:** If the property to be sold is completed new construction, under construction, or to  
 151 be constructed, check one:

- 152  A new home construction addendum, with additional terms and conditions, is attached.
- 153  There is no new home construction addendum.

154  
 155 **INSPECTION AND DUE DILIGENCE PERIOD:** The BUYER ACKNOWLEDGES THAT THE SALE PRICE OF  
 156 THE PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT CURRENT CONDITION;  
 157 ACCORDINGLY, the SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, INCLUDING  
 158 REPAIRS REQUIRED BY THE LENDER UNLESS OTHERWISE STATED HEREIN. THE SELLER IS  
 159 RESPONSIBLE FOR MAINTAINING THE PROPERTY IN SUBSTANTIALLY THE SAME OR BETTER  
 160 CONDITION AS IT WAS WHEN THE AGREEMENT WAS FULLY EXECUTED.

161  
 162 The BUYER shall have an inspection and due diligence period of (12 ) calendar days, commencing the first  
 163 day after acceptance of this Agreement wherein, the BUYER may, at the BUYER'S expense, have any  
 164 inspections made by experts or others of his choosing. Such physical inspections may include, but are not limited to,  
 165 inspections for termites and other wood destroying insects, and/or damage from same, molds, and fungi  
 166 hazards, and analysis of synthetic stucco, drywall, appliances, structures, foundations, roof, heating, cooling,  
 167 electrical, plumbing systems, utility and sewer availability and condition, out-buildings, and square footage. Other  
 168 due diligence by the BUYER may include, but is not limited to investigation into the property's school district,  
 169 insurability, flood zone classifications, current zoning and/or subdivision restrictive covenants and any items  
 170 addressed in the SELLER'S Property Disclosure Document. All testing shall be nondestructive testing. The  
 171 SELLER agrees to provide the utilities for inspections and immediate access. Inspection period will be extended

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172 by the same number of days that the BUYER is not granted immediate access to the property or all utilities are  
173 not provided by the SELLER. If the BUYER is not satisfied with the condition of the Property or the results of the  
174 BUYER'S due diligence investigation, the BUYER may choose one of the following options within the inspection  
175 and due diligence period:

176  
177 **Option 1:** The BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void;  
178 or

179 **Option 2:** The BUYER may indicate in writing the deficiencies and desired remedies and the SELLER will within  
180 seventy two (72) hours respond in writing as to the SELLER'S willingness to remedy those deficiencies  
181 ("SELLER'S Response").

182  
183 Should the SELLER in the SELLER'S Response refuse to remedy any or all of the deficiencies listed by the  
184 BUYER, then the BUYER shall have seventy-two (72) hours from the date of the SELLER'S Response or  
185 seventy-two (72) hours from the date that the SELLER'S Response was due, whichever is earlier, to: (a) accept  
186 the SELLER'S Response to the BUYER'S written requests or (b) accept the Property in its current condition, or (c)  
187 to elect to terminate this Agreement. The BUYER'S response shall be in writing. Upon the BUYER'S failure to  
188 respond to the SELLER'S Response by the time specified or the BUYER'S electing, in writing, to terminate this  
189 Agreement, the Agreement shall be automatically, with no further action required by either party, ipso facto null  
190 and void except for return of Deposit to the BUYER.

191  
192 FAILURE TO GIVE WRITTEN NOTICE OF EITHER TERMINATION OR DEFICIENCIES AND DESIRED  
193 REMEDIES TO THE SELLER (OR THE SELLER'S DESIGNATED AGENT) AS SET FORTH IN LINES 155  
194 THROUGH 181 WITHIN THE INSPECTION AND DUE DILIGENCE PERIOD SHALL BE DEEMED AS  
195 ACCEPTANCE BY THE BUYER OF THE PROPERTY'S CURRENT CONDITION.

196  
197 **PRIVATE WATER/SEWERAGE:**

198  There is/are \_\_\_\_\_ ( ) private water system(s) servicing only the primary residence, and the attached  
199 private Septic/Water Addendum inspections shall include only the system(s) supplying service to the primary  
200 residence.


201  
202  There is/are \_\_\_\_\_ ( ) private septic/treatment system(s) servicing only the primary residence and  
203 the attached private Septic/Water Addendum inspections shall include only those systems supplying service to  
204 the primary residence.

205  
206  There is NO private septic/treatment system(s) servicing only the primary residence.  
207

208 **HOME SERVICE/WARRANTY:** A home service/warranty plan  will /  will not be purchased at the closing of  
209 sale at a cost not to exceed \$ \_\_\_\_\_ to be paid by  the BUYER /  the SELLER. Home Service  
210 Warranty will be ordered by \_\_\_\_\_  
211

212 It is understood that the Agent/Broker may receive compensation from the home warranty company for actual  
213 services performed. The home service warranty plan does not warrant pre-existing defects and options, and does  
214 not supersede or replace any other inspection clause or responsibilities. If neither the BUYER nor the SELLER  
215 accepts the home service warranty plan, they declare that they have been made aware of the existence of such a  
216 plan, and further declare that they hold the Broker and Agents harmless from any responsibility or liability due to  
217 their rejection of such a plan.

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218 **WARRANTY OR AS IS CLAUSE WITH WAIVER OF RIGHT OF REDHIBITION:** (CHECK ONE ONLY)

219  A. SALE WITH WARRANTIES: The SELLER and the BUYER acknowledge that this sale shall be with full  
220 SELLER warranties as to any claims or causes of action including but not limited to redhibition pursuant to  
221 Louisiana Civil Code Article 2520, et seq. and Article 2541, et seq.

222  B. SALE "AS IS" WITHOUT WARRANTIES: The SELLER and the BUYER hereby acknowledge and recognize  
223 that the Property being sold and purchased is to be transferred in "as is" condition and further the BUYER does  
224 hereby waive, relieve and release the SELLER from any claims or causes of action for redhibition pursuant to  
225 Louisiana Civil Code Article 2520, et seq. and Article 2541, et seq. or for reduction of Sale Price pursuant to  
226 Louisiana Civil Code Article 2541, et seq. Additionally, the BUYER acknowledges that this sale is made without  
227 warranty of fitness for ordinary or particular use pursuant to Louisiana Civil Code Article 2524. The SELLER and  
228 the BUYER agree that this clause shall be made a part of the Act of Sale.

229  C. NEW HOME WARRANTIES. Notwithstanding lines 218 through 228 and irrespective of whether A or B  
230 above is checked, if the Property is a new construction, the parties agree that neither A or B will apply but instead  
231 the provisions of the New Home Warranty Act (LA R.S. 9:3141 et seq.) shall apply. The warranty of condition of  
232 this Property is governed by the New Home Warranty Act if a home on the Property is a "home" as defined in the  
233 New Home Warranty Act.

234  
235 **MERCHANTABLE TITLE/CURATIVE WORK:** The SELLER shall deliver to the BUYER a merchantable title at  
236 the SELLER'S costs (see lines 239 through 241). In the event curative work in connection with the title to the  
237 Property is required or is a requirement for obtaining the loan(s) upon which this Agreement is conditioned, the  
238 parties agree to and do extend the date for passing the Act of Sale to a date not more than  
239 thirty (30) calendar days from the date of the Act of Sale stated herein. The  
240 SELLER'S title shall be merchantable and free of all liens and encumbrances except those that can be satisfied at  
241 Act of Sale. All costs and fees required to make title merchantable shall be paid by the SELLER. The SELLER  
242 shall make good faith efforts to deliver merchantable title. The SELLER'S inability to deliver merchantable title  
243 within the time stipulated herein shall render this Agreement null and void, reserving unto the BUYER the right to  
244 demand the return of the Deposit and to recover from the SELLER actual costs incurred in processing of sale as  
245 well as legal fees incurred by the BUYER.


246  
247 **FINAL WALK THROUGH:** The BUYER shall have the right to re-inspect the Property within five (5) calendar  
248 days prior to the Act of Sale, or occupancy, whichever will occur first in order to determine if the Property is in the  
249 same or better condition as it was at the initial inspection(s) and to insure all agreed upon repairs have been  
250 completed. The SELLER agrees to provide utilities for the final walk through and immediate access to the  
251 Property.

252  
253 **DEFAULT OF AGREEMENT BY THE SELLER:** In the event of any default of this Agreement by the SELLER,  
254 the BUYER shall at the BUYER'S option have the right to declare this Agreement null and void with no further  
255 demand, or to demand and/or sue for any of the following:

- 256  
257 1) Termination of this Agreement; 2) Specific performance; 3) Termination of this Agreement and an amount  
258 equal to 10% of the Sale Price as stipulated damages.

259  
260 Further, the BUYER shall be entitled to the return of the Deposit. The prevailing party to any litigation brought to  
261 enforce any provision of this Agreement shall be awarded their attorney fees and costs. The SELLER may also be  
262 liable for Broker fees.

263  
264 **DEFAULT OF AGREEMENT BY BUYER:** In the event of any default of this Agreement by the BUYER, the  
265 SELLER shall have at the SELLER'S option the right to declare this Agreement null and void with no further

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266 demand, or to demand and sue for any of the following: 1) Termination of this Agreement; 2) Specific  
267 performance; 3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated  
268 damages.  
269

270 Further, the SELLER shall be entitled to retain the Deposit. The prevailing party to any litigation brought to  
271 enforce any provision of this Agreement shall be awarded their attorney fees and costs. The BUYER may also be  
272 liable for Broker fees.  
273

274 **MOLD RELATED HAZARDS NOTICE:** An informational pamphlet regarding common mold related hazards that  
275 can affect real property is available at the EPA website <http://www.epa.gov/iaq/molds/index.html>. By initialing  
276 this page of the Agreement, the BUYER acknowledges that the real estate agent has provided the BUYER with  
277 the EPA website enabling the BUYER to obtain information regarding common mold related hazards.  
278

279 **OFFENDER NOTIFICATION:** The Louisiana State Police maintains the State Sex Offender and Child Predator  
280 Registry through the Louisiana Bureau of Criminal Identification and Information. It is a public access database of  
281 the locations of individuals who are required to register pursuant to LA R.S. 15:540, et seq. The website for the  
282 database is <http://www.lsp.org/socpr/default.html>. Sheriff and police departments serving jurisdictions of  
283 450,000 also maintain such information. Inquiries can be made by phone at 1-800-858-0551 or 1-225-925-6100.  
284 Send written inquiries to Post Office Box 66614, Box A-6, Baton Rouge, Louisiana 70896.  
285

286 **CHOICE OF LAW:** This Agreement shall be governed by and shall be interpreted in accordance with the laws of  
287 the State of Louisiana.  
288

289 **DEADLINES:** TIME IS OF THE ESSENCE and all deadlines are final, except where modifications, changes, or  
290 extensions are made in writing and signed by all parties to this Agreement. All "calendar days" as used in this  
291 Agreement shall end at 11:59 p.m. in Louisiana.  
292

293 **ADDITIONAL TERMS AND CONDITIONS:**  
294 Seller to transfer termite contract and to provide a clear termite certificate at Act of Sale to buyer at no additional cost.  
295 \_\_\_\_\_  
296 \_\_\_\_\_  
297 \_\_\_\_\_  
298 \_\_\_\_\_  
299 \_\_\_\_\_  
300 \_\_\_\_\_

301 **ROLES OF BROKERS AND DESIGNATED AGENTS:** Broker(s) and Designated Agent(s) have acted only as  
302 real estate brokers to bring the parties together and make no warranty to either party for performance or non  
303 performance of any part of this Agreement or for any warranty of any nature unless specifically set forth in writing.  
304  
305 Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property  
306 measurements, square footage, room dimensions, lot size, Property lines or boundaries. Broker(s) and  
307 Designated Agent(s) make no representations as to suitability or to a particular use of the Property, and the  
308 BUYER has or will independently investigate all conditions and characteristics of the Property which are important  
309 to the BUYER. The BUYER is not relying on the Broker or the Designated Agent(s) to choose a representative to  
310 inspect or re-inspect the Property; the BUYER understands any representative desired by the BUYER may  
311 perform this function. In the event Broker/Agent(s) provides names or sources for such advice or assistance,  
312 Broker/Agent(s) does not warrant the services of such experts or their products and cannot warrant the condition  
313 of Property or interest to be acquired, or guarantee that all defects are disclosed by the SELLER(S).  
314 Broker/Agent(s) do not investigate the status of permits, zoning, code compliance, restrictive covenants, or

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315 insurability. The Broker(s) and Designated Agent(s) specifically make no warranty whatsoever as to whether or  
316 not the Property is situated in or out of the Government's hundred year flood plan or is or would be classified as  
317 wetlands by the U.S. Army Corps of Engineers, or as to the presence of wood destroying insects or damage there  
318 from. The BUYER(S) are to satisfy themselves concerning these issues. Designated Agent shall be an  
319 independent contractor for Broker if the conditions as set forth in LA R.S. 37:1446(h) are met.

320

321 **LIST ADDENDA TO BE ATTACHED AND MADE A PART OF THIS AGREEMENT:**

- 322  Contingency for Sale of the BUYER'S Other Property Addendum  Private Water/Sewerage Addendum
- 323  Condominium Addendum  \_\_\_\_\_
- 324  FHA Amendatory Clause  \_\_\_\_\_
- 325  New Construction Addendum  \_\_\_\_\_

326

327 If any of the pre-printed portions of this Agreement vary or are in conflict with any additional or modified terms on  
328 blanks provided in this form or Addendum attached to this Agreement, the additional, modified or Addendum  
329 provisions control.

330

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

334

335 **ACCEPTANCE:** Acceptance of this Agreement must be in writing. This agreement may be executed by use of  
336 electronic signatures, in accordance with the Louisiana Uniform Electronic Transaction Act. The original of this  
337 Agreement shall be delivered to the listing Broker's firm. This Agreement and any supplement addendum or  
338 modification relating hereto, including any photocopy, facsimile or electronic transmission thereof, may be  
339 executed in two or more counterparts, all of which shall constitute one and the same Agreement.

340

341 **NOTICES AND OTHER COMMUNICATIONS:** All notices, requests, claims, demands, and other communications  
342 related to or required by this Agreement shall be in writing. Notices permitted or required to be given (excluding  
343 service of process) shall be deemed sufficient if delivered by (a) mail, (b) hand delivery; (c) overnight delivery; (d)  
344 facsimile, (e) e-mail, or (f) other e-signature transmissions addressed to the respective addresses of the parties  
345 as (a) written on the first page of this Agreement; (b) as designated below on lines 357 through 365; or (c) at such  
346 other addresses as the respective parties may designate by written notice.

347

348 The BUYER and SELLER agree the use of electronic documents and digital signatures is acceptable and will be  
349 treated as originals of the signatures and documents transmitted in the above referenced real estate transaction.  
350 Specifically, the BUYER and SELLER consent to the use of electronic documents, the electronic transmission of  
351 documents, and the use of electronic signatures pertaining to this Agreement, and any supplement addendum or  
352 modification relating thereto, including but not limited to any notices, requests, claims, demands and other  
353 communications as set forth in the Agreement.

354  The BUYER further authorizes notices and other communications to be delivered electronically to the following  
355 address(es):

356

357 BUYER address(es): \_\_\_\_\_

358

359 With a copy to:  
BUYER's Agent address(es): hollyguidry@kw.com/morganmarcel@kw.com

BUYER'S Initials 

SELLER'S Initials 

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360  The SELLER further authorizes notices and other communications to be delivered electronically to the  
361 following address(es):

362

363

SELLER address(es):

364

With a copy to:

365

SELLER's Agent address(es): barbarawomack44@yahoo.com

366 **CONTRACT:** This is a legally binding contract when signed by both the SELLER and the BUYER. READ IT  
367 CAREFULLY. If you do not understand the effect of any part of this Agreement seek legal advice before signing  
368 this contract or attempting to enforce any obligation or remedy provided herein.

369

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

372

373 **EXPIRATION OF OFFER:**

374 This offer is binding and irrevocable until 07/07/2017 at 8:00 AM PM MIDNIGHT NOON.

375

376 The Acceptance of this offer must be communicated to the offering party by the deadline stated on line 374 to be

377

378

Buyer's /  Seller's Signature Date/Time AM PM  
*Mark Moreau*

379

Print Buyer's/Seller's Full Name (First, Middle, Last)

380

Street Address

381

City, State, Zip

382

Telephone Number.Cell

383

Telephone Number.Home

384

E-Mail Address

385

This offer was presented to the  Seller  Buyer by

386

This offer is:  Accepted  Rejected (without counter)  Countered (See Attached Counter) by:

387

Buyer's /  Seller's Signature Date/Time AM PM  
*Joey D. Pierce*

388

Print Buyer's/Seller's Full Name (First, Middle, Last)

389

Street Address

390

City, State, Zip

391

Telephone Number.Cell

392

Telephone Number.Home

393

E-Mail Address

394

This countered offer was presented to the  Seller  Buyer by

395

Day/ Date/ Time AM PM MIDNIGHT NOON

BAYOU BOARD OF REALTORS®, INC.  
MULTIPLE LISTING SERVICE

ADDENDA TO AGREEMENT TO PURCHASE OR SELL

Municipal 603 Apache Legal L10 BLK 12 ADD 3 Sewal  
City Houma Parish Terrebonne Louisiana, as specified on the title of  
Agreement to Purchase or Sell dated 7-6, 20 17 Robert  
Colbert

Received by \_\_\_\_\_ Date \_\_\_\_\_ Time \_\_\_\_\_ AM/PM

Addendum # (1) COUNTER OFFER

In response to the offer to Purchase or Sell the aforementioned property the following counter offer is hereby submitted (identify line numbers from the Agreement to Purchase or Sell)

(1) 50KW Generator will not Remain.

All other terms remain unchanged.

This counter offer is binding and irrevocable and shall expire unless signed by all parties on or before:

Date: Sat 7-8-17 Time: 5:00 AM/PM (M)

This counter offer is  ACCEPTED AS WRITTEN, or  AMENDED by the attached counter offer.  THIS OFFER IS REJECTED.

<u>[Signature]</u>	<u>7/8/17</u>	SELLER	Date, Time	BUYER	Date, Time
SELLER	Date, Time	BUYER	Date, Time	BUYER	Date, Time

Addendum # \_\_\_\_\_ OTHER CONDITIONS

The undersigned SELLERS and BUYERS hereby further agree to the following: \_\_\_\_\_

This Addendum upon acceptance by all parties is made an integral part of the aforementioned Agreement to Purchase or Sell.

BUYER	Date, Time	SELLER	Date, Time
BUYER	Date, Time	SELLER	Date, Time





WAIVER of WARRANTY and REDHIBITION RIGHTS ADDENDUM

IN REFERENCE to the Agreement to Purchase and Sell the real property commonly referred to as: 1603 Apache Houma

dated \_\_\_\_\_ between \_\_\_\_\_ (SELLER") and \_\_\_\_\_ ("PURCHASER"), the undersigned parties hereby

agree as follows:

Providing that Purchaser's inspections, as per the Property Condition/Inspection section on the agreement to purchase and sell referenced above, are satisfactory to Purchaser, Purchaser hereby agrees that THE FOLLOWING STATEMENT WILL BE MADE A PART OF THE ACT OF SALE AND SHALL NOT GO INTO EFFECT UNTIL THE ACT OF SALE.

It is expressly agreed that the immovable property herein conveyed and all improvements and component parts, plumbing, electrical systems, mechanical equipment, heating and air conditioning systems, built-in appliances, and all other items located hereon are conveyed by Seller and accepted by Purchaser "AS IS, WHERE IS," without any warranties of any kind whatsoever, even as to the metes and bounds, zoning, operation, or suitability of the property for the use intended by the Purchaser, without regard to the presence of apparent or hidden defects and with the Purchaser's full and complete waiver of any and all rights for the return of all or any part of the purchase price by reason of any such defects.

Purchaser acknowledges and declares that neither the Seller nor any party, whomsoever, acting or purporting to act in any capacity whatsoever on behalf of the Seller has made any direct, indirect, explicit or implicit statement, representation or declaration, whether by written or oral statement or otherwise, and upon which the Purchaser has relied, concerning the existence or non-existence of any quality, characteristic or condition of the property herein conveyed. Purchaser has had full, complete and unlimited access to the property herein conveyed for all tests and inspections which Purchaser, in Purchaser's sole discretion, deems sufficiently diligent for the protection of Purchaser's interests.

Purchaser expressly waives the warranty of fitness and the warranty against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Articles 2520 through 2548, inclusive, and any other applicable state or federal law and the jurisprudence thereunder.

Purchaser also waives any rights Purchaser may have in redhibition to a return of the purchase price or to a reduction of the purchase price paid pursuant to Louisiana Civil Code Articles 2520 to 2548, inclusive, in connection with the property hereby conveyed to Purchaser by Seller. By Purchaser's signature, Purchaser expressly acknowledges all such waivers and Purchaser's exercise of Purchaser's right to waive warranty pursuant to Louisiana Civil Code Article 2520 and 2548, inclusive.

The herein agreement, upon its execution by both Purchaser and Seller, is herewith made an integral part of the aforementioned Agreement to Purchase and Sell.

PURCHASER \_\_\_\_\_ DATE/TIME \_\_\_\_\_

[Signature]  
SELLER \_\_\_\_\_ DATE/TIME \_\_\_\_\_

PURCHASER \_\_\_\_\_ DATE/TIME \_\_\_\_\_

SELLER \_\_\_\_\_ DATE/TIME \_\_\_\_\_