

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

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 <http://www.legis.la.gov/>. 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:

CHECK ALL THAT APPLY

- 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 from the succession executor or administrator 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.
- 15. NONE OF THE EXEMPTIONS ABOVE APPLY TO THE SELLER(S).

110 St. Jeffery St., Florien, LA 71449 Lot 46, Caribbean Cove, Sabine Parish, Louisiana

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* **Known defect or 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.

CHECK ONE BOX

SELLER claims that he/she is exempt from filling out the Property Disclosure Document and declares that SELLER has no knowledge of known defects to the property.

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) William S. Martin Date 09/04/24 Time 12:40

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

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

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

Received by:

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

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

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

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