

#### Property Description (After Tax) - Sale Tax

179 Enterprise Dr.

## **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. §40093) 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 transferee) to reimburse the Federal government for disaster assistance provided to a subsequent Buyer/transferee.

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

#### DISCLAIMER

After the break and transition, we will be writing our own original short story, inspired by the characters and setting of the book we read. This will be a great opportunity for you to show off your writing skills!

18.0-30.0 mg/L

**FLOOD DETERMINATION DISCLOSURE**

The Federal Emergency Management Agency (FEMA) has implemented a nationwide effort to update and modernize flood hazard maps. Consistent with this effort, FEMA has distributed preliminary flood hazard maps for public consideration, comment and appeal prior to adoption and finalization of the maps. As a result, the current information provided to Sellers or Buyers regarding property flood risk is based on information in the aforementioned preliminary flood hazard maps.

Thus, Real Estate Agents and Brokers cannot guarantee the accuracy of information provided in the preliminary flood hazard maps which are subject to change upon adoption and finalization. Thus, Sellers and Buyers are strongly encouraged to contact the following agencies for more current information:

1. [www.lamappingproject.com](http://www.lamappingproject.com)
2. [www.fema.gov](http://www.fema.gov)
3. [www.floodsmart.gov](http://www.floodsmart.gov)

In acknowledgment of the aforementioned, Seller or Buyer agree(s) to indemnify and hold harmless the Real Estate Agent or Broker, and its subsidiaries, affiliates, officers, directors, members, employees, and agents, from any liabilities, costs, expenses, judgments, losses, damages, claims, causes of action or demands, including reasonable attorney's fees, arising out of or in connection with, or in any way incidental to any representations, discussions or statements made by the Real Estate Agent or Broker, and its subsidiaries, affiliates, officers, directors, members, employees, and agents relative to any and all Federal Emergency Management Agency issued flood hazard maps.

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Seller \_\_\_\_\_ Date \_\_\_\_\_

Buyer's Agent \_\_\_\_\_ Date \_\_\_\_\_ Seller's Agent \_\_\_\_\_ Date \_\_\_\_\_