

## **Addendum C.1**

### **OFFER PROCEDURES SHEET FOR 6016 ST. CHARLES AVENUE**

The owners<sup>1</sup> of 6016 St. Charles Avenue, New Orleans, Louisiana 70118 (the “Property”) invite you to submit an offer for the purchase of the Property in accordance with the following terms and conditions:

1. The Property is listed at Two Million Five Hundred Thousand (\$2,500,000.00) Dollars.
2. Prospective purchasers shall have the opportunity to walk through and view the Property, and, at their sole cost, to conduct any inspections of the Property conducted that prospective purchasers may deem desirable, including inspectors, architects, contractors, interior designers, etc., the week of December 9, 2019, or by private appointment arranged with one of the Listing Agents for the Property.
3. All offers shall be submitted to one of the Listing Agents at their respective office in a sealed envelope prior to 12:00 Noon, on Wednesday, January 8, 2020. All offers timely submitted shall remain open and irrevocable until the earlier of: 1) when a purchase agreement for the Property is signed by Sellers; or 2) 5:00 P.M. on Friday, January 17, 2020.
4. Sellers’ legal counsel and Listing Agents will be physically present and together at the same time, and open all sealed offers timely submitted and after evaluating all of the offers submitted, will award the sale of the Property to the highest Compliant Offer received. If two or more prospective purchasers submit the highest Compliant Offer, then those individuals will be notified and given the opportunity to submit a tie-breaking offer.

For the purpose of Addendum C and Addendum C.1 the term “Compliant Offer” shall mean a sealed offer received within the time frames set forth herein at or above the Two Million Five Hundred Thousand (\$2,500,000.00) listing price with no contingencies for financing, inspections, sale of other property, appraisal, repair concessions, or other conditions that would place additional obligations on Sellers.

5. In the event that a Compliant Offer is not received by Sellers on January 8, 2020, Sellers retain the right, but not the obligation to accept and negotiate any offers submitted to Sellers.

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<sup>1</sup> One of the owners of the Property holding a ten (10.00%) percent ownership interest in the Property is a Louisiana Licensed Realtor and is disclosing such pursuant to La. R.S. 37:1431, *et seq.* and Section 3501 of the Rules and Regulations of The Louisiana Real Estate Commission.

6. Any purchase agreement executed by the parties shall call for the passing of the Act of Sale on the Property to take place on Friday, February 14, 2020, unless mutually agreed upon by the parties. Said purchase agreement shall also contain a statement that the Property shall be conveyed AS,IS, WHERE,IS, with waiver of all warranties, except warranty of title provided by counsel for the Sellers.
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