MyStateMLS

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

DEPOSIT ADDENDUM TO LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL

DEPOSIT HELD BY BROKER

When there is a dispute in a real estate transaction concerning who has the right to funds held in a sales escrow account, the broker holding these funds must notify in writing all parties and licensees involved in the transaction. Within 60 days from either the scheduled closing date or from when the broker becomes aware of the dispute—whichever comes first—the broker must take one of the following actions:

- Release the funds only if all parties involved provide written, mutual consent.
- Release the funds based on a reasonable interpretation of the contract that authorizes the broker to hold the funds. However, disbursement cannot occur until at least 10 days after the broker has sent written notice to all parties and licensees.
- Deposit the funds with the registry of a court that has proper jurisdiction and venue through a concursus proceeding.
- Release the funds under a court order from a court with proper jurisdiction.
- Release the funds by the Uniform Unclaimed Property Act of 1997, as outlined in R.S. 9:151 et seq.

DEPOSIT HELD BY A THIRD PARTY

The above requirements do not apply if the disputed deposit is held by a third party. The Louisiana Real Estate Commission does not have jurisdiction over such third parties holding the funds.

Deposit held by: ____

Buyer's Signature	Buyer's Signature
Print Name	Print Name
Date Time AM/PM	Date Time AM/PM
Seller's Signature	Seller's Signature
Print Name	Print Name
Date Time AM/PM	Date Time AM/PM