DEPOSIT ADDENDUM
TO LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL

DEPOSIT HELD BY BROKER[1]

When a dispute exists in a real estate transaction regarding the ownership or entitlement to funds held in a sales escrow checking account, the broker holding the funds is required to send written notice to all parties and licensees involved in the transaction. Within 60 days of the scheduled closing date or knowledge that a dispute exists, whichever occurs first, the broker shall do one of the following:

1. disburse the funds upon the written and mutual consent of all of the parties involved;
2. disburse the funds upon a reasonable interpretation of the contract that authorizes the broker to hold the funds. Disbursement may not occur until 10 days after the broker has sent written notice to all parties and licensees;
3. place the funds into the registry of any court of competent jurisdiction and proper venue through a concursus proceeding;
4. disburse the funds upon the order of a court of competent jurisdiction;
5. disburse the funds in accordance with the Uniform Unclaimed Property Act of 1997 as set forth in R.S. 9:151 et seq.

DEPOSIT HELD BY THIRD PARTY

These requirements do not apply when a dispute arises regarding the ownership or entitlement to a Deposit held by a third party. The Louisiana Real Estate Commission may not have jurisdiction over those 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

[1] Louisiana Administrative Code Title 46, Chapter LVXII, Section 2901.