

INSPECTION CONTINGENCY ADDENDUM

1. **THE PARTIES.** This Purchase Agreement Addendum (“Addendum”) made this _____ is by and between:

Seller: _____ (“Seller”) and

Buyer: _____ (“Buyer”).

The Seller and Buyer are each referred to herein as a “Party” and, collectively, as the “Parties.”

2. **ORIGINAL AGREEMENT.** This Addendum is being added to the purchase agreement between the Parties, dated _____, for the property located at _____ (“Original Agreement”).

3. **INSPECTION.** The Agreement is contingent upon an inspection to be conducted by the Buyer and any third (3rd) party of their choice. Inspection shall be to determine the condition and performance relative to the intended function of the following items: (check all that apply)

- Air Conditioning
- Basements
- Ceilings
- Floors
- Electrical Systems/Wiring
- Foundations
- General Inspection
- Heating
- Ventilation
- Plumbing Systems
- Roofs
- Walls (Interior/Exterior)
- Other:

Except as specifically mentioned in this Addendum, all other terms and conditions of the Original Agreement shall remain in full force and effect.

4. INSPECTION CONSIDERATIONS. Inspectors shall be required to possess all necessary qualifications and licenses in order to legally practice their professional designation. Buyer shall satisfy Seller as to the qualifications of the inspector as needed. Any inspection shall be at the cost of the: (check one)

- Buyer
- Seller
- Split equally between Buyer and Seller.

Seller agrees to make the property reasonably available for an inspection. Any tests done by the FHA, VA, or other government entity shall be done and paid for in accordance with the applicable regulations and are not part of this Addendum.

Maintenance that is considered "routine" shall not be considered part of this Addendum. All inspections must be completed by _____, and any defects or repairs found shall be delivered to the Seller by _____.

Any objections by the Buyer shall be limited to deficiencies that adversely affect the value of the property, including but not limited to the structural and/or mechanical integrity of the buildings or the safety and health of its occupants.

If any objection presented is not waived, adjusted, or negotiated between the Buyer and Seller by _____, the Buyer shall be refunded, in full, their earnest money deposit, and both parties shall be released from further liability to one another.

If the Buyer fails to have an inspection performed on the property, or inform the Seller of any objections in accordance with the above-stated dates, this Addendum shall not be included as part of the Original Agreement.

5. CONTINUE SELLING. During the period of this Addendum, the Seller:

- SHALL have the right to continue selling the property.
- SHALL NOT have the right to continue selling the property.

6. EFFECT ON AGREEMENT. Except as specifically mentioned in this Addendum, all other terms and conditions of the Original Agreement shall remain in full force and effect.

7. **EXECUTION.** This Addendum may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Seller Signature: _____ **Date:** _____

Print Name: _____

Buyer Signature: _____ **Date:** _____

Print Name: _____