**HOME INSPECTION**

**CONTINGENCY ADDENDUM**

This Addendum is made on to a Sales Contract (“Contract”) dated between (“Purchaser”) and (“Seller”) for the purchase and sale of Property:

# HOME INSPECTION

* 1. **Inspection Period**

Contract is contingent (“Home Inspection Contingency”) until **15** Days after Date of Ratification (“Home Inspection Deadline”) upon inspection(s) of Property by professional, insured inspector(s) (“Inspection”) at Purchaser’s discretion and expense. Such Inspection of the Property as Purchaser shall consider appropriate, may include, but is not limited to, geotechnical inspections, inspections of the structure, foundations, roof, flooring, HVAC systems, electrical system, plumbing system, appliances, exterior insulation finishing systems, drainage, windows, well and septic systems, and lead-based paint and radon. If Purchaser’s Inspection reveals the need for further inspections as certified by a licensed engineer, contractor or qualified home inspector, Purchaser shall so notify Seller prior to the Home Inspection Deadline and the Home Inspection Deadline shall be extended for no more than five **(5)** days to conduct such additional inspections at Purchaser’s expense.

# Pursuant to the terms of Contract, Seller shall have all utilities in service and any access obstructions to all mechanical, electrical, plumbing and electrical equipment removed. All conveying appliances shall be empty and available for testing. Access to all parts of the property shall be provided such as the unattached garage, crawl, roof and attic, etc. that is free from pets or children. Unattended access shall be granted between 9 am and 6 pm to the buyers, their agents and inspectors on an agreed upon date and time within two (2) days of signing this contract until the 15-day expiration.

If the results of such Inspection(s) are unsatisfactory to Purchaser, in **Purchaser’s sole discretion,** Purchaser shall provide Seller, **prior to Home Inspection Deadline**:

1) An entire copy of the **report(s)** and a **written addendum** listing the specific existing deficiencies (as defined below) of Property that Purchaser requests Seller to remedy **together with Purchaser’s**

**proposed remedies** (“Home Inspection Removal of Contingency Addendum,” herein referred to as

“Removal Addendum”)

**OR**

2) **Written evidence** that such Inspection was performed and **notice terminating Contract.** Upon request by Seller, Buyer shall provide an entire copy of the inspection report to Seller.

The term “deficiencies” shall apply to those items that could affect the decision of a reasonable person to

purchase the Property and/or material defects defined as a specific issue with a system or component of a residential property that may have a significant, adverse impact on the value of the property, or that poses an unreasonable risk to people; and shall not include cosmetic items, matters of preference, or grandfathered systems or features that are properly functioning that may not meet code on the inspection date.

If Purchaser fails to obtain an Inspection, fails to provide a copy of the report(s) to Seller, or fails to provide a Removal Addendum **OR** notice terminating Contract with proper written evidence prior to Home Inspection Deadline, this Contingency will expire and Contract will remain in full force and effect with no Home Inspection Contingency.

**B. Negotiation Period**

In the event of (A.1.) above, the parties shall have **5** Days after Purchaser’s delivery of Removal

Addendum (“Negotiation Period”) to negotiate a mutually acceptable Removal Addendum addressing the

deficiencies.

At any time during the Negotiation Period, Purchaser or Seller may make, rescind, or alter as many offers and counter-offers as desired to reach mutually acceptable terms. Purchaser and Seller may agree on terms by signing Removal Addendum describing agreed upon deficiencies and remedies within Negotiation Period.

**C. Purchaser’s Election**

If, at the end of Negotiation Period, the parties are unable to reach an agreement, Purchaser shall have the option to terminate Contract by delivering notice to Seller **5** Days following the end of Negotiation Period, otherwise Home Inspection Contingency shall be removed and Contract will remain in full force and effect.

# INDEMNIFICATION; REPAIR OBLIGATION

Purchaser agrees to indemnify and hold Seller, Listing Firm and Selling Firm harmless from and against any and all claims, liability, loss, actions and suits resulting from the performance of the inspections, and agrees to repair any damage caused as a result of the actions of Purchaser or its contractors on the Property in connection with this Addendum.

# SELLER: PURCHASER:

 / /

Date Signature Date Signature

 / / Date Signature Date Signature

 / /

Date Signature Date Signature

 / /

Date Signature Date Signature