

Heartland Real Estate Association

PROPERTY INSPECTION ADDENDUM

This form has been approved by Board Legal Counsel. This is a legally binding contract when signed by both parties.



This Addendum is made part of the Residential Real Estate Purchase Agreement dated	, between
, as Seller, and	as Purchaser, for the

Property located at _

This Agreement shall have the same binding force and effect on all parties hereto as does the Offer and Addenda and shall take precedence over any and all conflicting or contrary language contained in the Offer, Addenda, and prior Amendment(s) to which this Amendment is made a part.

SELECT ONLY ONE OF THE THREE OPTIONS BELOW:

□ Option #1: Inspections allowed by the Residential Offer to Purchase Agreement have been completed. The reports and the conditions stated therein are **SATISFACTORY** and hereby **approved by the PURCHASER**.

□ Option #2: Inspections allowed by the Residential Offer to Purchase Agreement have been completed. The reports and the conditions stated therein are **NOT SATISFACTORY** and Purchaser elects to **TERMINATE** the Agreement to Purchase as per attached Termination Notice.

□ Option #3: Inspections allowed by the Residential Offer to Purchase Agreement have been completed. The below checked inspections indicate deficiencies and desired remedies:

	Satisfactory	Unsatisfactory	NA	Waived
Whole House				
Gas Line Inspection				
Water Potability				
Septic System				
Wood-Destroying Insect				
Radon				
Mold				
Other				

Deficiencies (To Be Completed ONLY IF OPTION #3 is Selected):

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Purchaser has attached a copy of all applicable inspection pages.

SELLER RESPONSE TO PROPERTY INSPECTIONS

□ Option #1: SELLER agrees to remedy ALL items listed on page 1 of the Property Inspection Addendum prior to closing and SELLER will □ provide PURCHASER with copies of paid receipts/proof of professional repairs OR □ homeowner will make repairs in a professional manner themselves.

□ Option #2: SELLER is willing to correct only those deficiencies noted on page 1 of the Property Inspection Addendum that are checked and initialed below. Repairs to be made prior to closing and SELLER shall □ provide PURCHASER with copies of paid receipts/proof of professional repairs OR □ homeowner will make repairs in a professional manner themselves. (Initial and check each selected item).

□ Item 1	□ Item 2	□ Item 3	□ Item 4	□ Item 5
🗆 Item 6	□ Item 7	□ Item 8	□ Item 9	□ Item 10
□ Item 11	□ Item 12	□ Item 13	□ Item 14	□ Item 15

□ Option #3: In lieu of **SELLER** agreeing to remedy any item listed on page one of the Property Inspection Addendum, the **SELLER** shall reduce the purchase price by \$______. Acceptance of this reduced price by **PURCHASER** shall be considered full and complete payment for the remedy of such deficiencies, regardless of the actual cost. (Purchase Agreement Amendment shall be completed with price change in addition to this option being checked).

Option #4: The **SELLER** will not remedy any of the above listed deficiencies.

Option #5 (Other): The SELLER proposes the following remedy:

Seller 1 Signature

Date

Seller 2 Signature

Date

PURCHASER FINAL RESPONSE

□ Option #1: We accept the SELLER(s) response indicated above and shall proceed toward closing.

□ Option #2: We DO NOT accept the SELLER(s) response and hereby declare the Residential Offer to Purchase Agreement Null and Void. A Notice of Termination and Earnest Money Release Addendum are attached.

Purchaser 1 Signature

Date

Purchaser 2 Signature

Date

Purchaser has completed final inspection of the property and is satisfied with the condition of the property.			
Purchaser 1 Signature	Date	Purchaser 2 Signature	Date