



RESIDENTIAL REAL ESTATE PURCHASE INSPECTION WAIVER ADDENDUM



**To be used in conjunction with the Residential Real Estate Purchase Agreement
approved by Northwest Ohio REALTORS®**

This Inspection Waiver Addendum ("Addendum") is made part of the Residential Real Estate Purchase Agreement dated _____, 20____, between _____, as Seller, and _____ as Purchaser, for the Property located at _____ ("Agreement"). In the event of any conflict or ambiguity in the terms of the Agreement and this Addendum, the terms of this Addendum shall govern. Any terms not defined herein shall have the same meaning as set forth in the Agreement.

Purchaser knowingly and voluntarily waives the Inspection Period (as defined in the Agreement) (the "Inspection Waiver"). As a result thereof, Paragraph 8 of the Agreement is hereby deleted in its entirety and Purchaser agrees to accept the Property, at Closing, in its present physical condition ("**AS IS**" and "**WHERE IS**") as of the date of Acceptance, subject to any defects, whether latent (hidden; not open to visual observation) or patent (obvious; easily recognizable) as well as defects or problems specified in the Agreement or that have been otherwise disclosed in writing by Seller prior to Acceptance.

Notwithstanding the Inspection Waiver, Purchaser may make a final "walk through" inspection of the Property within three (3) days prior to Closing to assure that the condition of the Property has not been materially changed since Acceptance.

PURCHASER ACKNOWLEDGES AND AGREES THAT THE INSPECTION WAIVER MAY MATERIALLY AND NEGATIVELY AFFECT, OR ELIMINATE, PURCHASER'S ABILITY TO SUCCESSFULLY PURSUE A LEGAL CLAIM AGAINST SELLER RELATING TO THE CONDITION OF THE PROPERTY AFTER CLOSING.

SELLER ACKNOWLEDGES AND AGREES THAT THE INSPECTION WAIVER (A) DOES NOT WAIVE SELLER'S OBLIGATIONS TO OTHERWISE COMPLETE AND DELIVER A RESIDENTIAL PROPERTY DISCLOSURE FORM IF REQUIRED FROM SELLER PURSUANT TO OHIO REV. CODE SECTION 5302.30 AND (B) MAY LEAD TO MORE CLAIMS FOR, AMONG OTHER THINGS, FRAUDULENT CONCEALMENT THAN IF THE INSPECTION WAIVER WAS NOT ELECTED BECAUSE FEWER DEFECTS WILL BE DISCOVERED PRIOR TO CLOSING

This Inspection Waiver Addendum, upon execution by the parties, becomes an integral part of this Agreement.

Purchaser Signature Date

Seller Signature Date

Purchaser Signature Date

Seller Signature Date