

Inspection, Repair and Survey Addendum

KELLER WILLIAMS® REALTY OF NW ARKANSAS
2418 E. Joyce Blvd.
Fayetteville, AR 72703
Ph: (479) 442-4228 Fax: (479) 442-2022



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Association

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Form Serial Number: 000000-000000-000000

This Inspection, Repair and Survey Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Real Estate Contract not expressly modified herein.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

(month) _____ (day) ____, (year) _____, at _____ (a.m.)(p.m.)

Selling Firm

Signature: _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Printed Name: _____
Buyer

Signature: _____

Signature: _____

Printed Name: _____
Selling Agent

Printed Name: _____
Buyer

2. SELLER'S RECEIPT OF REPAIR LIST: List of repairs needed was submitted to Seller or Listing Firm within ten (10) business days as allowed by the Real Estate Contract. Seller will respond within ten (10) business days after date received below to Buyer's request, with the exception of Third-Party Requirements, which will be delivered in a timely manner upon receipt.

(month) _____ (day) ____, (year) _____, at _____ (a.m.)(p.m.)

Listing Firm

Signature: _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Printed Name: _____
Seller

Signature: _____

Signature: _____

Printed Name: _____
Listing Agent

Printed Name: _____
Seller

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TO BE COMPLETED WHEN SELLER RECEIVES REPAIR LISTS EXCLUDING THIRD-PARTY REQUIREMENTS IF NOT AVAILABLE

3. SELLER'S RESPONSE TO REPAIR LIST:

A. Seller agrees to complete the list of repairs listed in Paragraph 1 of this Inspection, Repair and Survey Addendum, subject to the terms and conditions of the Real Estate Contract.

B. Other:

(month) _____ (day) ____, (year) _____, at _____ (a.m.)(p.m.)

Listing Firm _____

Signature: _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Printed Name: _____
Seller

Signature: _____

Signature: _____

Printed Name: _____
Listing Agent

Printed Name: _____
Seller

4. BUYER'S RESPONSE:

A. Buyer agrees to Paragraph 3 of this Inspection, Repair and Survey Addendum.

B. Buyer does not agree to Paragraph 3 of this Inspection, Repair and Survey Addendum. See General Addendum Form Serial Number _____.

(month) _____ (day) ____, (year) _____, at _____ (a.m.)(p.m.)

Selling Firm _____

Signature: _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Printed Name: _____
Buyer

Signature: _____

Signature: _____

Printed Name: _____
Selling Agent

Printed Name: _____
Buyer

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TO BE COMPLETED AFTER BUYER'S FINAL INSPECTION PRIOR TO CLOSING

5. BUYER'S AGREEMENT TO PROPERTY CONDITIONS: BUYER ACKNOWLEDGES THE AGENT(S) INVOLVED IN THIS TRANSACTION HAVE MADE BUYER AWARE THAT HOME INSPECTORS WHO PROVIDE THAT SERVICE REGULARLY ARE AVAILABLE AND BUYER COULD CHOOSE FROM THOSE HOME INSPECTORS LISTED IN THE YELLOW PAGES, OR THOSE THE AGENT(S) KNOW ABOUT, OR BUYER COULD CONTACT A PROFESSIONAL SOCIETY OR ORGANIZATION OF HOME INSPECTORS TO FIND A SUITABLE HOME INSPECTOR. BUYER IS NOT RELYING ON THE AGENTS' ADVICE OR RECOMMENDATION IN REGARDS TO CHOOSING A HOME INSPECTOR. ALSO, BUYER UNDERSTANDS THAT THE RECEIPT OF A HOME INSPECTION AND A SELLER PROPERTY DISCLOSURE DOES NOT RELIEVE BUYER FROM THE RESPONSIBILITY OF PERSONALLY INSPECTING THE PROPERTY UNTIL BUYER IS FULLY SATISFIED. BUYER WARRANTS, REPRESENTS AND ACKNOWLEDGES THAT BUYER AND ALL PERSONS OR ENTITIES DESIRED BY BUYER HAVE INSPECTED THE PROPERTY TO THE FULLEST EXTENT DESIRED BY BUYER AND FIND THE CONDITION OF THE PROPERTY ACCEPTABLE IN ALL RESPECTS. BUYER REAFFIRMS ALL DISCLAIMERS SET FORTH WITHIN THE REAL ESTATE CONTRACT BETWEEN BUYER AND SELLER.

BUYER HAS HAD AN OPPORTUNITY TO INSPECT, REVIEW AND VISIT THE PROPERTY AND TO OBTAIN A BOUNDARY SURVEY OF THE PROPERTY TO DETERMINE THAT THE PROPERTY ACTUALLY CONVEYED IS THE PROPERTY BUYER UNDERSTANDS IS BEING CONVEYED, AND BUYER IS NOT RELYING ON ANY STATEMENT (WRITTEN OR ORAL) OF LISTING FIRM, SELLING FIRM, OR SELLER CONCERNING THE SIZE, DIMENSIONS, ACREAGE, AREA OR LOCATION OF THE PROPERTY. THE FACT THAT BUYER COMPLETES THE PURCHASE OF THIS PROPERTY WARRANTS THAT THE BUYER IS COMPLETELY SATISFIED WITH THE CONDITION OF THE PROPERTY. ALL REPAIRS REQUIRED BY THIS INSPECTION, REPAIR AND SURVEY ADDENDUM AND AGREED TO BY SELLER HAVE BEEN MADE TO THE SATISFACTION OF BUYER WITHOUT RELIANCE UPON ANY REPRESENTATION FROM SELLER, LISTING FIRM OR SELLING FIRM.

IF THIS FORM IS BEING USED ON NEW CONSTRUCTION, THIS DISCLAIMER DOES NOT LIMIT, EXPAND, OR OTHERWISE AFFECT THE BUILDER'S WRITTEN OR IMPLIED WARRANTY, IF ANY.

This Inspection, Repair and Survey Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2008.

FORM SERIAL NUMBER: 000000-000000-000000

(month) _____ (day) _____, (year) _____, at _____ (a.m.)(p.m.)

Selling Firm _____

Signature: _____

Printed Name: _____
Principal or Supervising Broker

Signature: _____

Printed Name: _____
Selling Agent

Signature: _____

Printed Name: _____
Buyer

Signature: _____

Printed Name: _____
Buyer