



PROPERTY INSPECTION NOTICE AND ADDENDUM



ADDENDUM No. _____ TO CONTRACT dated: _____ ("Contract")
between _____
_____ ("Seller")
and _____
_____ ("Purchaser")
regarding: _____ ("Property").

PINA1. MODIFICATION AND RATIFICATION. The Parties agree that the additions and/or modifications in this Property Inspection Notice and Addendum are hereby made to the Contract and all other terms and conditions of the Contract remain in full force and effect.

PINA2. CHANGES. (Check (A), (B), (C) or (D): The waiver, release or cancellation pursuant to Paragraphs PINA2(A), (B) or (C) shall be effective with Purchaser's signature only. **Seller must sign this Addendum for PINA2(D) to apply.**

- (A) Purchaser hereby waives the Property Inspection Contingency.
- (B) Purchaser hereby releases the Property Inspection Contingency as the Property Inspection has been performed and is satisfactory to Purchaser.
- (C) Purchaser hereby cancels the Contract as the Property Inspection has been performed and is not satisfactory to Purchaser.

(D) Purchaser hereby notifies Seller of the unsatisfactory results of the Property Inspection. Upon Seller's execution of this Addendum and satisfaction or waiver of the Addendum Approval Contingency, Purchaser releases the Property Inspection Contingency. In consideration for Purchaser's release, Seller will, (Check all that apply):

- (1) as of Purchaser's Final Inspection and Closing, have the following in working order, or deposit the indicated amount of funds in escrow:
 - Air Conditioning: _____ in working order; or escrow \$ _____.
 - Septic system: _____ in working order; or escrow \$ _____.
 - Pool and related equipment: _____ in working order; or escrow \$ _____.
 - Hot tub and related equipment: _____ in working order; or escrow \$ _____.
 - Other: _____; in working order; or escrow \$ _____.

If any escrow is selected, either Party may cancel the Contract if the terms of an escrow agreement are not agreed to by the Parties' attorneys within 10 Business Days following the Addendum Effective Date.

- (2) change the Seller's Concession in Paragraph 4(A) to a total of \$ _____.
- (3) change the Purchase Price to \$ _____.
- (4) prior to Purchaser's Final Inspection, have the following repairs made in a good and workmanlike manner at no cost to Purchaser and have all required governmental inspections completed (Indicate with each item whether or not a licensed contractor must complete the work and whether or not receipts and/or warranties are required for repairs to be made by contractors): Continuation Page attached

_____ Seller	_____ Date	_____ Purchaser	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date
_____ Seller	_____ Date	_____ Purchaser	_____ Date