



CONTRACT TO PURCHASE REAL ESTATE INSPECTION ADDENDUM



(Form approved by the Dayton Area Board of REALTORS®)

PURCHASER: _____

PROPERTY: _____

1. Inspection Period. Purchaser shall have the right for a period of _____ calendar days after the date of Seller's acceptance (the Inspection Period') to obtain inspections of the Property at Purchaser's expense in each of the following areas:

- | | | | |
|--------------------------------|-----------------------------------|-------------------------|-----------------------|
| _____ Structural | _____ Roof | _____ Air Conditioning | _____ Radon |
| _____ Basement | _____ Electrical | _____ Appliances | _____ Whole House |
| _____ Fireplace | _____ Plumbing | _____ Termite or Wood | _____ Mold |
| _____ Chimney | _____ Well (quality and quantity) | _____ Boring Insects | _____ Other (specify) |
| _____ Lead-Based Paint and/or | | _____ Heating & Furnace | _____ |
| _____ Lead-Based Paint Hazards | | _____ Septic System | _____ |

Inspections shall be made by qualified contractors and inspectors (duly licensed and certified where applicable) selected by Purchaser.

During the Inspection Period, Purchaser and Purchaser's inspectors and contractors shall be permitted access to the Property at reasonable times. Unless seller otherwise agrees, Purchaser shall not be present at inspections unaccompanied by Purchaser's Agent. Purchaser shall be responsible for any damage to the Property caused by Purchaser or Purchaser's inspectors or contractors.

If the inspections disclose any defects in the Property, Purchaser shall notify Seller in writing of the defects prior to the expiration of the Inspection Period. For purposes of this Addendum, "defects" do not include minor, routine maintenance and repair items not affecting habitability. Items shall not be considered defective merely because of their age. Seller shall have no obligation to repair any such items unless specifically agreed in writing. FAILURE TO NOTIFY SELLER OF ANY DEFECTS BEFORE EXPIRATION OF THE INSPECTION PERIOD SHALL CONSTITUTE A WAIVER OF SUCH DEFECTS, AND PURCHASER SHALL TAKE THE PROPERTY "AS IS" WITH RESPECT TO SUCH DEFECTS.

Inspections required by FHA/VA or local municipalities do not necessarily eliminate the need for other inspections.

2. Lead-Based Paint. If the item "Lead-Based Paint and/or Lead-Based Paint Hazards" is checked in Section 1 above, the Inspection Period represents the agreed upon period for Purchaser to conduct an assessment or inspection of the Property to determine the presence of lead-based paint and/or lead-based paint hazards. Except as provided in this Inspection Addendum, Purchaser waives any right or opportunity to conduct an assessment or inspection for these purposes.

3. Mold Notice and Disclaimer. Purchaser is advised that every home contains mold. Some persons are more sensitive to mold than others. If concerned about this issue, Purchaser is encouraged to have a mold inspection done by a qualified inspector.

4. Repair Period. In the event Purchaser's inspections disclose any defects in the Property which are timely reported to Seller, Seller shall have the right, for a period of 10 calendar days after expiration of the Inspection Period (the "Repair Period"), to either (a) repair the defect in a good and workmanlike manner, using contractors reasonably acceptable to Purchaser or (b) provide other assurances reasonably acceptable to Purchaser, by means of an escrow of funds at closing for the repairs or otherwise, that the defects will be repaired with due diligence and in a good and workmanlike manner.

5. Right to Cancel. If Seller is unwilling or unable to repair any defect or to provide the assurances described above during the Repair Period, Purchaser shall have the right, at Purchaser's sole option, to cancel this Contract, in which event the earnest money shall be returned to Purchaser in accordance with the procedures set forth in Paragraph 9 on the first page of this Contract and the parties shall be released from all further obligations under this Contract. This right of cancellation shall be exercised, if at all, by giving written notice to Seller within 5 calendar days after the earlier of (a) receipt of a written notice from Seller stating that Seller is unwilling to make the repairs or provide the assurances described above or (b) expiration of the Repair Period. FAILURE BY PURCHASER TO CANCEL THIS CONTRACT WITHIN SUCH 5 CALENDAR DAY PERIOD SHALL CONSTITUTE A WAIVER BY PURCHASER OF ANY UNCURED DEFECTS AND PURCHASER SHALL TAKE THE PROPERTY "AS IS" WITH RESPECT TO SUCH DEFECTS.

Seller's Initials: _____

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PROPERTY: _____

6. Release. Seller and Purchaser release the Broker(s) from any and all liability arising from (a) any action by the Broker(s) in obtaining or recommending an inspector or contractor, (b) the contents of any inspection report or the work of any contractor, (c) any advice concerning the necessity of any inspections, (d) and defect or deficiency in the Property and (e) the failure to deliver any notice within the time periods provided herein unless specifically requested to do so. This waiver shall survive the closing.

7. Homeowner's Warranty Disclosure. If a homeowner's warranty is being provided under the terms of this Contract, the party furnishing the warranty may select any reputable company to issue the warranty, unless a specific warranty company has been specified. The parties acknowledge that a fee may be paid by the warranty company to one of the Brokers involved in this transaction. The amount of this fee will be disclosed to Seller and Purchaser upon request after the warranty company has been specified.

8. Residential Property Disclosure Form. Purchaser _____ has _____ has not (check one) received a State of Ohio "Residential Property Disclosure Form" before signing this offer.

OTHER ADDENDA

Purchaser

Seller

Purchaser

Seller

Date

Date