

INSPECTION ADDENDUM (Arkansas)

Property Inspection and Repair Request Addendum

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Arkansas Real Estate Inspection Addendum

"This Inspection Addendum ("Addendum") is a legally binding document. If not understood, seek competent legal advice."

1. PARTIES

BUYER NAME:

SELLER NAME:

2. PROPERTY

Property Address:

City:

County:

State: Arkansas

Zip:

Hereinafter referred to as the "Property".

3. REFERENCE TO PURCHASE AGREEMENT

This Addendum modifies the Purchase Agreement between Buyer and Seller with an Effective Date of ("Purchase Agreement") for the sale and purchase of the Property. All terms of the Purchase Agreement not modified by this Addendum shall remain in full force and effect.

4. INSPECTION INFORMATION

Buyer has completed inspections of the Property as of the Inspection Date below.

Inspection Date:

5. BUYER ELECTION

Buyer must select one option below:

Buyer Accepts Property As-Is: Buyer accepts the Property in its present condition and waives any right to request repairs or terminate the Purchase Agreement based on inspections, except as otherwise provided in the Purchase Agreement.

Buyer Requests Repairs: Buyer requests the repairs listed in Section 6.

Buyer Requests Credit or Price Reduction: Buyer requests a credit or price reduction as detailed in Section 7.

Buyer Terminates Purchase Agreement: Buyer elects to terminate the Purchase Agreement. The disposition of any earnest money shall be governed by the terms of the Purchase Agreement.

6. REPAIR REQUESTS (COMPLETE ONLY IF BUYER REQUESTS REPAIRS)

Buyer requests that Seller, at Seller's expense, complete the following repairs to the Property in a workmanlike manner prior to closing:

7. CREDIT OR PRICE ADJUSTMENT (COMPLETE ONLY IF BUYER REQUESTS CREDIT OR PRICE REDUCTION)

Buyer requests the following in lieu of repairs (select one):

A credit to be paid by Seller toward Buyer's closing costs in the amount of: \$

A reduction of the purchase price in the amount of: \$

8. SELLER RESPONSE (TO BE COMPLETED BY SELLER)

Seller must respond by (Deadline):

Seller must select one option below:

Seller Agrees: Seller agrees to all terms proposed by Buyer in Section 6 or Section 7.

Seller Presents Counteroffer: Seller agrees to the following specific terms:

Seller Rejects: Seller rejects Buyer's request.

9. FAILURE TO REACH AGREEMENT

If Buyer and Seller have not reached a written agreement resolving the matters addressed in this Addendum by the Seller Response Deadline, or any mutually agreed-upon extension thereof, Buyer may terminate the Purchase Agreement by providing written notice to Seller. The disposition of any earnest money shall be governed by the terms of the Purchase Agreement.

10. NOTICES

Any notice required or permitted under this Addendum shall be in writing and delivered by one of the following methods:

Personal Delivery

Certified Mail

Courier

Email

11. TIME AND DEADLINES

Time is of the essence for all provisions of this Addendum.

12. STATE-SPECIFIC PROVISIONS (ARKANSAS)

12.1. Repair Standards: All agreed-upon repairs shall be completed by persons who are licensed, where applicable, to perform such work. Seller shall provide Buyer with copies of paid invoices for all repairs upon completion.

12.2. Verification of Repairs: Buyer retains the right to conduct a final walk-through inspection of the Property prior to closing to verify that the Property is in substantially the same condition as on the Effective Date and to confirm that all agreed-upon repairs have been completed.

13. ENTIRE AGREEMENT AS MODIFIED

This Addendum and the Purchase Agreement, including any other addenda, constitute the sole and entire agreement between the parties with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral.

14. GOVERNING LAW

This Addendum shall be governed by and construed in accordance with the laws of the State of Arkansas.

AGREED AND ACCEPTED:

BUYER SIGNATURE

Buyer Signature:

BUYER PRINTED NAME

Printed Name:

BUYER DATE

Date:

SELLER SIGNATURE

Seller Signature:

SELLER PRINTED NAME

Printed Name:

SELLER DATE

Date:

This form is provided as a courtesy to My State MLS members and is open-source for use by any real estate professional who wishes to use it. **THIS IS A LEGALLY BINDING CONTRACT.** If you do not fully understand its terms, seek competent legal advice before signing.