

Inspection Response Addendum

PROPERTY INFORMATION (the "Property")

Municipal Address _____ Subdivision _____

Lot Number _____ City _____ Parish _____

PURCHASE AGREEMENT

Dated _____

Buyer Name _____ Buyer Name _____

Buyer Name _____ Buyer Name _____

Seller Name _____ Seller Name _____

Seller Name _____ Seller Name _____

☐ Property inspections have been completed. The **BUYER** confirms that the property's condition is satisfactory and does not request any repairs or corrections.

☐ Property inspections have been completed. The **BUYER** submits this written list of deficiencies and requested repairs to the **SELLER** ("**BUYER REQUEST**"). A copy of all related inspection reports is attached. All remedies are to be carried out at the **SELLER'S** expense. The requested corrections and deficiencies are listed below (attach additional pages if needed).

1. _____ 2. _____

2. _____ 4. _____

3. _____ 6. _____

4. _____ 8. _____

5. _____ 10. _____

The **SELLER** must provide a written response indicating whether they agree or refuse to correct the deficiencies identified in this **BUYER REQUEST** ("**SELLER RESPONSE**"). The **SELLER RESPONSE** must be delivered to the **BUYER** within seventy-two (72) hours after receipt of this **BUYER REQUEST**. If the **SELLER** does not

provide a timely response, it will be considered a refusal to address the requested items. In that case, the **BUYER** shall have seventy-two (72) hours from the time the **SELLER RESPONSE** was due to either: (i) accept the property in its current condition, or (ii) cancel the Purchase Agreement by its terms.

Timeframes for delivery and response begin upon the **earliest** receipt by the intended party or their **DESIGNATED AGENT**. The **SELLER RESPONSE** must be made using the **SELLER RESPONSE TO BUYER REQUEST** form (page 2).

This **BUYER REQUEST** does not cancel or replace any earlier written agreements between the parties concerning repair or correction of other deficiencies not listed here. All previous written agreements remain binding.

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Confirmation of Receipt

Seller or Authorized Agent Signature _____ **Date/Time** _____

SELLER RESPONSE TO BUYER REQUEST

☐ The **SELLER** agrees to correct all items listed in the **BUYER REQUEST** no later than five (5) business days before the closing date and will provide the **BUYER** with copies of paid receipts or other proof that the repairs were completed.

☐ The **SELLER** agrees to repair only the specific items from the **BUYER REQUEST** that are checked below, with work to be completed at least five (5) business days before closing. Copies of paid receipts or other proof of repairs will be provided to the **BUYER**. Each selected item must be initialed (attach additional pages if needed):

Item 1 _____ Item 2 _____ Item 3 _____ Item 4 _____ Item 5 _____
Item 6 _____ Item 7 _____ Item 8 _____ Item 9 _____ Item 10 _____

☐ Instead of repairing an item listed in the **BUYER REQUEST**, the **SELLER** agrees to pay the **BUYER** the amount of \$_____ at the closing to cover such deficiencies, unless this payment is not permitted by the lender. By accepting this payment, the **BUYER** acknowledges it as a full and final settlement for those items, regardless of the actual cost of repairs.

☐ The **SELLER** will not repair any of the items listed in the **BUYER REQUEST**.

If the **SELLER** declines to repair any or all of the deficiencies identified in the **BUYER REQUEST** (including making a payment in place of repairs), the **BUYER** will have seventy-two (72) hours from either (i) receiving this **SELLER RESPONSE TO BUYER REQUEST** ("**SELLER RESPONSE**") or (ii) from the time the **SELLER RESPONSE** was due—whichever comes first—to decide whether to:

1. Accept this **SELLER RESPONSE**,
2. Accept the property in its current condition, or
3. Terminate the Purchase Agreement by its terms.

The timeline for responses begins at the **earliest** point of receipt by the intended party or their **DESIGNATED AGENT**. The **BUYER RESPONSE** must be documented using the **BUYER FINAL RESPONSE** form (page 3).

Signature of Seller _____ Date/Time _____

Signature of Seller _____ Date/Time _____

Signature of Seller _____ Date/Time _____

Signature of Seller _____ Date/Time _____

Receipt Confirmation

Seller or Authorized Agent Signature _____ Date/Time _____

BUYER FINAL RESPONSE

Check all options that apply:

- ☐ The **SELLER RESPONSE** to the **BUYER REQUEST** was received and complies with the terms of the **BUYER REQUEST** and the Residential Agreement to Buy and Sell.
- ☐ The **SELLER RESPONSE** to the **BUYER REQUEST** was **not** received in compliance with the terms of the **BUYER REQUEST** and the Residential Agreement to Buy and Sell.
- ☐ The **BUYER** accepts the **SELLER RESPONSE** and chooses to move forward with the closing.
- ☐ The **BUYER** accepts the property “as is” in its current condition and chooses to move forward with the closing.
- ☐ The **BUYER** chooses to terminate the Residential Agreement to Buy and Sell by written notice and will not proceed to closing. This termination renders the Agreement null and void, requiring no further action by either party, except for the return of the Buyer’s Deposit.
- ☐ A signed cancellation of the Residential Agreement to Buy and Sell is attached.

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Signature of Buyer _____ Date/Time _____

Receipt Confirmation

Seller or Authorized Agent Signature _____ Date/Time _____