

PROPERTY INSPECTION SCHEDULE

This Schedule is attached to and forms part of the Residential Real Estate Purchase Contract # _____

This Schedule is part of the Residential Real Estate Purchase Contract dated _____, _____, and is to be attached to that Contract as a Buyer's Condition.

Between

and

as Buyer(s)
as Seller(s)

Property Address _____

Legal Description _____

1. The Buyer will have the right to have a property inspection completed by a professional or otherwise qualified inspector.
 - The Seller agrees to provide access (within reason) to the Property for this purpose.
 - The inspection is at the Buyer's expense unless otherwise agreed to in writing.
2. The Buyer will have a **valid reason** not to give the "Notice" to waive/release the Condition if:
(select one option and initial)
 the property inspection identifies defects in the Property that are not acceptable to the Buyer; _____ Initials
 defects in the Property will exceed 1% of the Purchase Price to remedy; _____ Initials
 defects in the Property will exceed \$ _____ to remedy. _____ Initials
3. Cosmetic items will not be considered a defect for the purposes of paragraph 2 above.
4. In the event the Buyer does not give the "Notice" to waive/release the Condition, the Seller is entitled to a copy of the complete inspection report.
 - The Seller must request the inspection report no later than 9 p.m. on the second day following the Condition Day.
 - The Buyer must provide the inspection report no later than 9 p.m. on the second day following the day the Seller requests it.
5. In the event the Seller does not agree that the Buyer has a **valid reason** not to give the "Notice" to waive/release the Condition, then the Seller and Buyer may pursue all available remedies.

DATED at _____ .m. on _____, _____.

Buyer Signature _____ Witness _____

Buyer Signature _____ Witness _____

DATED at _____ .m. on _____, _____.

Seller Signature _____ Witness _____

Seller Signature _____ Witness _____