

HOME INSPECTION ADDENDUM

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1 This Addendum is attached to and made part of the Contract dated _____ between
2 _____ (Seller(s)) and
3 _____ (Buyer(s)), for the
4 Property located at: _____ ("Property")
5 _____
6 (Address or Description per Contract)

7 Insofar as parties intend for suitable inspection(s) of the Property to be a contingency for performance of the Contract, the following
8 provisions apply:

- 9 1. Buyer(s) shall, at its expense, arrange for a Home Inspection to be conducted and a written request for repairs delivered
10 Seller(s) or Seller(s)' agent within _____ calendar days after effective date of the Contract, as to the improvements
11 upon the Property, such inspection to be completed by a Mississippi licensed home inspector. Buyer(s), or any designee, and
12 Buyer's home inspector shall have the right to enter upon the property at reasonable hours, with twenty-four (24) hours prior
13 notice, and conduct one or more inspections of the physical condition of the Property and improvements.
- 14 2. On the designated inspection date(s), Seller, having received proper notice from the Buyer, shall provide immediate access
15 to the Property, and shall see that all utilities are on at the time of the inspection. In the event of failure of the Seller to make
16 proper provision for the inspection, Seller shall be responsible for any loss or expense incurred by Buyer as a result of a
17 failed or partial inspection, including cost of secondary or supplemental inspections caused by Seller's failure to facilitate the
18 inspection.
- 19 3. If deficiencies are revealed by the Home Inspection Report that have not been previously disclosed, Buyer may:
20 (a) identify such deficiencies in writing to Seller, along with a copy of the Home Inspection Report to the Seller. Seller will
21 have three (3) days to consent in writing to correct deficiencies on Buyer's list, in an amount not to exceed
22 \$ _____. Should correction of deficiencies cost more than the predetermined expense limitation, Seller(s)
23 may elect to correct the deficiencies and proceed with the Contract; OR Buyer may
24 (b) accept responsibility for correction of deficiencies and proceed to Closing if Seller(s) elects not to correct deficiencies
25 in excess of the expense limitation; OR Buyer may
26 (c) cancel the contract, citing the deficiencies in writing that underlie Buyer(s)' cancellation, whereupon all earnest money
27 deposits shall be returned to Buyer(s).
28 **NOTE:** The provision of a Home Inspection Report by Buyer(s) to Seller(s) under paragraph (a) above does not, in any case,
29 constitute transfer of ownership of such report to Seller(s) or signify permission to make use of the report for purposes other
30 than those set forth in paragraphs (a), (b) and (c).
- 31 4. Buyer has the right to perform a final walk-through inspection prior to Closing to verify that the terms of the Contract have
32 been fulfilled.
33
34

35 Buyer _____ Date _____ Seller _____ Date _____
36
37 Buyer _____ Date _____ Seller _____ Date _____
38

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