

INSPECTION CONTINGENCY
(SUBJECT TO COSTS IN EXCESS OF FIXED AMOUNT)
For use with CONTRACT TO PURCHASE REAL ESTATE Form #501

ADDENDUM A

The BUYER has the right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, home, pest, radon, lead paint, septic/sewer, water quality, and water drainage by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost within _____ days after SELLER'S acceptance of this agreement. If the results indicate the need for non-cosmetic improvements/repairs costing in excess of \$ _____, the BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this agreement. Upon receipt of such notice this agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the Seller and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered.

Dated: _____

BUYER

SELLER

BUYER

SELLER, *or spouse*

