

PROPERTY INSPECTION RESPONSE FORM

PROPERTY: Located at _____
(Municipal Address) (Subdivision) (Lot Number)

(City) (Parish) Louisiana (Zip Code)

RESIDENTIAL AGREEMENT TO PURCHASE AND SELL dated: _____

Between Seller: _____

And Buyer: _____

This is to advise you that the applicable inspections allowed by the "Residential Agreement to Purchase and Sell" on the above property have been made, and the report is attached. This addendum shall become part of the "Residential Agreement To Purchase and Sell" mentioned above.

BASED ON THE INSPECTIONS AND THE DEFICIENCIES LISTED BELOW THE BUYER CHOOSES TO:

- 1.) Accept the property in it's present condition and proceed with the "Residential Agreement To Purchase and Sell".
- 2.) Reject the property and terminate the "Residential Agreement To Purchase and Sell" effective immediately. This signed form shall serve as written notification to the Seller of the Buyer's rejection of the property.

BUYER'S SIGNATURE Date / Time

BUYER'S SIGNATURE Date / Time

- 3.) Present a list of deficiencies to the Seller for remedy at Seller's expense and proceed with the repair guidelines according to this "Property Inspections and Repairs Report". The Buyer has checked the repairs to be done to code (C), by a licensed contractor (LC), or to Buyer's approval (BA). If repair choices are left un-circled they are to Buyer's approval only.

LIST OF DEFICIENCIES

(CIRCLE ONE OR MORE)
(INITIAL) (FROM CHOICES BELOW)

- 1. 1. C LC BA _____
- 2. 2. C LC BA _____
- 3. 3. C LC BA _____
- 4. 4. C LC BA _____
- 5. 5. C LC BA _____
- 6. 6. C LC BA _____
- 7. 7. C LC BA _____
- 8. 8. C LC BA _____
- 9. 9. C LC BA _____
- 10. 10. C LC BA _____

- 1. Remedy of the deficiencies listed above are to be made at Seller's expense.
- 2. Seller has _____, (_____) hours from the Seller's receipt of the Buyer's decision on this form to respond, in writing, on this "Property Inspections And Repairs Report". A copy of Buyer's inspection report is attached for Seller's reference. If the Seller fails to respond within the time limit, the "Residential Agreement To Purchase and Sell" shall be void-able or re-negotiable at the option of Buyer.
- 3. This agreement does not void any prior written repair agreements between the parties for the correction or repair of **other** property deficiencies that **are not** described herein, and such prior written repair agreements shall remain binding on the parties.
- 4. If the Seller agrees to correct all of the above mentioned deficiencies to code, using a licensed contractor and in a workman-like manner, **or** to the approval of the Buyer, the Buyer agrees to proceed with the "Residential Agreement To Purchase and Sell".

BUYER'S SIGNATURE Date / Time

BUYER'S SIGNATURE Date / Time

Buyer's response received by Seller or Seller's agent: _____
Signature Date / Time

SELLER'S RESPONSE:
(Please initial one appropriate response)

SELLER'S INITIALS	NO.	RESPONSE:
<input type="checkbox"/> <input type="checkbox"/>	1.	Seller will have all of the above items on the List of Deficiencies corrected at least five (5) working days prior to the act of sale and will provide Buyer with copies of paid receipts or proof of repairs. All remedies and repairs shall be done to code, by a licensed contractor in a workman-like manner, <u>or</u> to the approval of the Buyer.
<input type="checkbox"/> <input type="checkbox"/>	2.	Seller is willing to correct only those deficiencies initialed by the Seller on the List of Deficiencies and will do so at least five (5) working days prior to the act of sale and will provide Buyer with copies of paid receipts or proof of repairs. All remedies and repairs shall be done to code, by a licensed contractor in a workman-like manner, <u>or</u> to the approval of the Buyer.
<input type="checkbox"/> <input type="checkbox"/>	3.	Unless disallowed by the lender, in lieu of Seller having the initialed items on The List of Deficiencies corrected prior to the act of sale, Seller will pay to Buyer at the act of sale the sum of _____ Dollars (\$_____) to correct such deficiencies. Both parties accept this sum as full and complete payment for the correction of such initialed deficiencies, even if the actual cost to correct the deficiencies is different from the stated sum.
<input type="checkbox"/> <input type="checkbox"/>	4.	Seller will not remedy any of the items on the List of Deficiencies.

If Seller does not agree to correct all of the above mentioned deficiencies, Buyer has _____ () hours from the time of the Buyer's receipt of the Seller's response or from the time that such response was due, to respond, in writing, to this "Property Inspection Response Form".

SELLER'S SIGNATURE Date / Time

SELLER'S SIGNATURE Date / Time

Seller's response received by Buyers or Buyer's agent
Signature Date/Time

BUYER'S RESPONSE:
(Please initial one appropriate response.)

BUYER'S INITIALS	NO.	RESPONSE:
<input type="checkbox"/> <input type="checkbox"/>	1.	The Buyer accepts the Seller's response indicated above or failure to respond and shall proceed toward an act of sale. The Buyer agrees the repairs done by the Seller are to the Buyer's satisfaction..
<input type="checkbox"/> <input type="checkbox"/>	2.	The Buyer does not accept the Seller's response or failure to respond and hereby declares the "Residential Agreement to Buy and Sell" null and void. This Addendum shall act as the written notification to the Seller of the cancellation of the "Residential Agreement To Purchase and Sell".

BUYER'S SIGNATURE Date / Time

BUYER'S SIGNATURE Date / Time

Buyers' response received by Seller or Seller's agent
Signature Date/Time