

# RASE Purchase Contract Inspection Addendum

*This is a legally binding contract, read it carefully.*

The following terms and conditions are hereby incorporated in and made a part of the real estate purchase contract dated \_\_\_\_\_, on the property known as: \_\_\_\_\_ in which \_\_\_\_\_ is known as Buyer(s) and \_\_\_\_\_ is known as Seller(s).

## **BOTH PARTIES ACCEPT THIS ADDENDUM RELATED TO PARAGRAPH #18 IN PURCHASE AGREEMENT.**

The inspections must be performed by a registered / licensed inspector(s) or certified professional of Buyer's choice, and further agree to obtain any additional inspections as may be recommended by the inspector(s), to be paid for by Buyer(s).

If cost of correcting substantiated unsatisfactory condition(s) does not exceed \$ \_\_\_\_\_  
☐ accumulated or ☐ per individual item, excluding radon mitigation cost, it shall be deemed not to be material. If the costs exceed the above amount, Buyer shall notify Seller or Seller's agent and provide to Seller or Seller's agent, prior to expiration of the inspection deadline specified in the Purchase Contract, copies of pages from the actual inspection report and addendum detailing any unsatisfactory conditions. Upon delivery and receipt of such notice, both parties will attempt to negotiate a resolution. If no written agreement can be reached on this matter between Buyer and Seller within \_\_\_\_\_ days of such notice, this contract shall be deemed null and void in its entirety. If Buyer fails to specifically approve or disapprove any inspections within the time specified, the Buyer shall be deemed to have approved and accepted the property in its present condition.

Should results from a radon test score 4.0 pCiL or higher and Buyer(s) chooses to mitigate, both parties agree the cost will be paid as follows: \_\_\_\_\_ Buyer(s): | \_\_\_\_\_ Seller(s). This applies regardless of inspection negotiation. Buyer(s) has the option to waive mitigation.

Comments:

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Buyer: \_\_\_\_\_ Date \_\_\_\_\_ Seller: \_\_\_\_\_ Date \_\_\_\_\_

Buyer: \_\_\_\_\_ Date \_\_\_\_\_ Seller: \_\_\_\_\_ Date \_\_\_\_\_