PROPERTY INSPECTION RESPONSE

1. Subject Property: __________________________________________ Agreement to Buy Dated: __________________________________

2. This is to advise that the applicable inspection(s) allowed by the Agreement to Buy the above property have been made.

4. BUYER elects to (Select ACCEPTANCE, OPTION 1, or OPTION 2 below and sign on Line 34):

5. _____ Initials _____ Initials ACCEPTANCE: Accept property in its present condition and shall proceed toward an Act of Sale; (Sign on Line 34 below); OR

7. _____ Initials _____ Initials OPTION 1: Terminate the Agreement to Buy as per attached Cancellation. (Sign on Line 34 below); OR

9. _____ Initials _____ Initials OPTION 2: Indicate the deficiencies and desired remedies below; (Sign on Line 34 below)

10. If remedy of any or all of the deficiencies listed below (to be made at the expense of the SELLER(s) is not agreeable to SELLER(s) then
11. BUYER(s) shall have 72 hours from the date of SELLER(s) written response, or 72 hours from the date that SELLER(s) response was due, whichever is earlier, to: (1) accept SELLER(s) response to BUYER(s) written requests or (2) accept the property in its present condition, or (3) to elect to terminate the Agreement to Buy. In ALL cases, BUYER(s) response shall be in writing. Upon BUYER(s) failure to respond by the time specified or BUYER(s) electing, in writing, to terminate the Agreement To Buy, the Agreement shall be ipso facto Null and Void (except for return of deposit) and ALL PARTIES AGREE TO SIGN A CANCELLATION WITHIN 72 HOURS ENTITLING THE BUYER(s) TO THE RETURN OF HIS/THEIR DEPOSIT IN FULL, AND NEITHER PARTY SHALL THEREAFTER HAVE ANY FURTHER OBLIGATION TO THE OTHER.

18. Deficiencies (To Be Completed ONLY if OPTION 2 Is Selected): Desired Remedies:

19. ___________________________________________________________ ___________________________________________________________

20. ___________________________________________________________ ___________________________________________________________

21. ___________________________________________________________ ___________________________________________________________

22. ___________________________________________________________ ___________________________________________________________

23. ___________________________________________________________ ___________________________________________________________

24. ___________________________________________________________ ___________________________________________________________

25. ___________________________________________________________ ___________________________________________________________

26. ___________________________________________________________ ___________________________________________________________

27. This agreement does not void any prior agreement(s) for the correction or repair of other property deficiencies that are not described herein
28. and any said prior agreement(s) will remain binding on the parties hereto.
29. 30. If OPTION 2 is selected above, the SELLER(s) have 72 hours commencing (date)____________________ at_________ a.m./p.m. to give 31. his/their written response to this Property Inspection Response.
32. 33.
34. X________________________________________ X
35. BUYER ___________________________ Date  a.m. /p.m.  BUYER ___________________________ Date  a.m. /p.m.

36. SELLER(S) RESPONSE TO OPTION 2 (Please initial):

37. _______ _______  1.) The SELLER(s) will have all of the above mentioned deficiencies corrected not later
38. Initials    Initials than 5 calendar days prior to the agreed upon date of act of sale, and will provide
39. BUYER(s) with copies of paid receipts, or proof of repairs; or
40. _______ _______  2.) The SELLER(s) are willing to correct only those deficiencies noted and initialed above
41. Initials    Initials and will do so not later than 5 calendar days prior to the agreed upon date of act of sale,
42. and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or
43. _______ _______  3.) Unless disallowed by lender, in lieu of SELLER(s) having the above deficiencies
44. Initials    Initials corrected prior to act of sale, the SELLER(s) will pay to the BUYER(s) at act of
45. sale the sum of $________________________________. Both parties agree to accept this sum as
46. full and complete payment for the cost to BUYER(s) of having said deficiencies
47. corrected after the date of the act of sale (even if the actual cost is more or less than
48. the stated sum); or to apply said sum to BUYER(s) total cost at closing.
49. _______ _______  4.) The SELLER(s) will not remedy any of the above listed deficiencies.
50. Initials    Initials

51. BUYER(s) HAVE 72 HOURS COMMENCING (DATE)__________________________ AT_____________ A.M./P.M. TO GIVE
52. HIS/THEIR WRITTEN RESPONSE TO THIS PROPERTY INSPECTION RESPONSE.
53.
54. X________________________________________ X
55. SELLER ___________________________ Date  a.m. /p.m.  SELLER ___________________________ Date  a.m. /p.m.

56. BUYER(S) FINAL RESPONSE TO OPTION 2 (Please initial):

58. _______ _______  We accept the SELLER(s) response indicated above and shall proceed toward an Act of Sale.
59. Initials    Initials

60. _______ _______  We do not accept the SELLER(s) response and hereby declare the Agreement to Buy Null and Void.
61. Initials    Initials A Cancellation of Agreement is attached.
62. _______ _______ (NOT APPLICABLE IF OPTION #1 ON LINE 37 WAS SELECTED UNDER SELLER'S RESPONSE.)
63.
64. X________________________________________ X
65. BUYER ___________________________ Date  a.m. /p.m.  BUYER ___________________________ Date  a.m. /p.m.