

## RESIDENTIAL INSPECTION ADDENDUM

Addendum to Real Estate Purchase Contract

(NOT TO BE USED WITH "AS-IS" CONDITION - ADDENDUM)

*(For the Exclusive Use of Realtor® Members of the Central Illinois Board of Realtors®)*

**To Be Completed ONLY If Buyer Chooses To WAIVE Buyer Residential Inspections Within This Addendum**

On \_\_\_\_\_ (today's date), \_\_\_\_\_ (Buyer) acknowledges that the Buyer's Agent representing Buyer with regards to the Real Estate Purchase Contract at \_\_\_\_\_ (property address), to which Contract this Addendum is attached, has provided to Buyer this Residential Inspection Addendum. Buyer acknowledges that Buyer has reviewed this form and has elected to WAIVE the Inspection(s) referenced in this Addendum. **BUYER, THEREFORE SHALL BE DEEMED TO HAVE ACCEPTED THE REAL ESTATE AS-IS, REGARDLESS OF THE CONDITION UNLESS STIPULATED OTHERWISE IN THE REAL ESTATE PURCHASE CONTRACT.**

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

This Addendum and attached Repair Addendum is attached to and made part of the Real Estate Purchase Contract for the property at PROPERTY: \_\_\_\_\_

The parties further agree as follows:

A. Buyer and Seller hereby agree that a property, system or component inspection(s) may be performed on the property at the Buyer's expense by a home inspector licensed by the State of Illinois and/or other professional who is licensed or certified to provide service on the system or component of the property by the federal, state or local unit of government with jurisdiction to regulate such activity. All inspections must be completed within \_\_\_\_\_ business days\* of the acceptance of this Contract. The Buyer shall serve written notice to the Seller, in the form of the attached Repair Addendum (Form # CIBR 320), of any qualified defect(s), as defined below, disclosed by the inspection(s) within (5) five business days\* following all inspection(s) related to this Addendum. For the purposes of this Addendum, "**Qualified Defect**" means any defect or condition disclosed by the licensed home inspector or other qualified professional that was not previously disclosed to the Buyer by the Seller prior to the acceptance of this Contract with the following **exceptions**:

- **Minor repairs shall not be considered a factor in determining a qualified defect. "Minor repairs" shall include, but not by way of limitation:**
  - Fogged windows, missing or torn screens
  - Tears, worn areas and discoloration of floor coverings, wallpaper, and window treatments.
  - Cracks in exterior floor tile, driveways, sidewalks, pool decks, garage floors, and patio floors.
  - Scratches, dents, scrapes, chips, and minor cracks in interior ceilings, walls, flooring, tile, fixtures, and mirrors.
  - Nail holes and nail pops in drywall
- **Routine maintenance shall not be considered a factor in determining a qualified defect. "Routine maintenance" shall include, but not by way of limitation:**
  - Small scale activities (typically requiring only minimal skills or training) associated with regular (daily, weekly, monthly, yearly, etc.) upkeep of equipment, systems, appliances, and buildings to minimize the effects of normal wear and tear, and, by way of example, include filter changes, painting, caulking, sealing, door hardware replacement, and routine tuck pointing.
- **Current code requirements shall not be considered a factor in determining a qualified defect.**
- **Age alone, aesthetics, nor opinion of remaining life shall not be considered the only factor in determining a qualified defect.**
- **Defects or items previously disclosed in writing to Buyer by Seller prior to contract acceptance shall not be considered a qualified defect unless stipulated otherwise in the Real Estate Purchase Contract.**

Buyer understands and acknowledges that licensed home inspectors or other licensed or certified professionals may identify issues concerning the physical condition of the property that are NOT qualified defects pursuant to this addendum. By initialing below, Buyer and Seller further understand and acknowledge that Buyer shall not request such issues be repaired.

\_\_\_\_\_ (Buyer Initials)

\_\_\_\_\_ (Sellers Initials)

- B. Buyer and Seller shall provide all written communication related to the this Inspection Addendum on the Repair Addendum (Form # CIBR 320), which is to be used in conjunction with and hereby incorporated into the Residential Inspection Addendum.
- C. Following completion of the inspection(s) related to this Addendum, Buyer shall provide to Seller a Repair Addendum (Form # CIBR 320) and, if requested by Seller, a copy of inspection report. Buyer may:
  - 1) Notify Seller that Buyer is satisfied with inspection(s) related to this addendum, at which point this contingency is resolved.
  - 2) Provide a detailed list of Qualified Defects, and request defects to be repaired or remediated. After receipt of the Repair Addendum, Seller shall, within (5) five business days\*, notify Buyer of Seller's response to such request. AND / OR
  - 3) Provide a detailed list of Qualified Defects, and request a reasonable monetary settlement in lieu of repairs/replacement. After receipt of the Repair Addendum, Seller shall, within (5) five business days\*, notify Buyer of Seller's response to such request. OR
  - 4) Provide a detailed list of Qualified Defects and a written statement verifying the listed qualified defect(s) from a licensed or qualified professional in the field for which the professional is providing information, and declare the contract null and void and the earnest money shall be disbursed in accordance with Paragraph 10 of this Contract. (For the purposes of this Addendum, a written statement verifying qualified defect(s), shall only be provided by a licensed professional in the field for which the professional is providing information on such component or system.
- D. If Buyer fails to have the property inspected and/or fails to deliver a Repair Addendum within the timeframes specified herein, the Contract shall remain in full force and effect without this contingency.
- E. Seller, within (5) business days from the Buyers request in Part A of the Repair Addendum, shall respond in Part B of the Repair Addendum.
- F. In the event Buyer and Seller are unable to agree upon any remedy as set forth in the Repair Addendum within (3) three business days after Seller's response (Part B) to Buyer's request (Part A), the Buyer within (3) three business days\* shall notify Seller in writing of Buyer's intent to proceed to closing or declare the contract null and void and the earnest money shall be disbursed in accordance with Paragraph 10 of this Contract.
- G. If either party fails to provide a written response within the timeframes specified herein or as specified within the Repair Addendum, the other party shall have the option to provide written notice electing to declare the Contract null and void within (3) three business days\* after such response was due or the Contract shall remain in full force and effect without this contingency. If the contract is declared null and void, the earnest money shall be disbursed in accordance with Paragraph 10 of this Contract.
- H. In the Repair Addendum, if Buyer identified item(s) as a Qualified Defect, which is NOT a Qualified Defect(s) as defined in this Addendum, the Seller may identify said items as having no contractual obligation to address.
- I. Buyer shall have the right to a re-inspection at Buyer's expense at a reasonable time after agreed repairs have been made and prior to settlement for the purpose of determining whether all agreed repairs have been made. Seller shall make the property available for said re-inspections and shall ensure that all utilities are functioning at the time of the re-inspection.
- J. The Seller shall ensure that all utilities are functioning at the time of the inspection and any re-inspection(s) and shall provide access to all pertinent areas of the Real Estate to the Buyer and the Buyer's inspector(s) at reasonable times. The Buyer shall indemnify the Seller from and against any loss or damage to the Real Estate caused by the acts or omissions of the Buyer or the Buyer's inspector. In the event that the inspector must return to finish an inspection, due to Seller's failure to comply with any aspect of this paragraph, Seller shall be responsible for any fees associated with the return visit, which will be assessed on the settlement statement.
- K. **The parties further agree, the Seller has the right to continue to market the property as an ACTIVE – UNDER CONTRACT listing within the CIBR multiple listing system (MLS) until inspections associated to this addendum are resolved.**

*\*Business days is every day excluding Saturdays, Sundays and federal holidays.*

So agreed and accepted:

\_\_\_\_\_  
*Buyer Printed Name*

\_\_\_\_\_  
*Seller Printed Name*

\_\_\_\_\_  
*Buyer Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Seller Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Buyer Printed Name*

\_\_\_\_\_  
*Seller Printed Name*

\_\_\_\_\_  
*Buyer Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Seller Signature*

\_\_\_\_\_  
*Date*