

TERMITE & WOOD DESTROYING INSECT - INSPECTION ADDENDUM

Addendum to Real Estate Purchase Contract (**Seller Expense**)

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

To Be Completed ONLY If Buyer Chooses To WAIVE Buyer Wood Destroying Insect 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 Termite & Wood Destroying Insect - 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 REGARDLESS OF THE CONDITION UNLESS STIPULATED OTHERWISE IN THE REAL ESTATE PURCHASE CONTRACT.**

Buyer

Date

Buyer

Date

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

PROPERTY: _____

Within _____ business days* except for Agreement for Deed or cash transactions, in which case there will be no time restrictions, Seller, at Seller's expense, will obtain and provide a copy to Buyer, a written professional report that the dwelling, attached and/or detached garages, and real property outbuildings, excluding _____, are free of visible evidence of active termites and/or other wood destroying insects within.

If active termites and/or other wood destroying insects are found, the Buyer shall be immediately notified and the improvements shall be professionally treated at Seller's expense.

If structural damage due to termites and/or other wood destroying insects is found, a qualified structural inspection may be obtained by the Buyer. Any repairs shall be made at Seller's expense, or as negotiated by Seller and Buyer, or either party may declare this contract null and void and earnest money shall be distributed as set forth in paragraph 10 of the Real Estate Purchase Contract.

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

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