

REPAIR ADDENDUM

To Be Used Only in Conjunction with and Incorporated into the Residential Inspection Addendum

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

Contract Date: _____ Property: _____

Buyer(s): _____

Seller(s): _____

Part A: Buyer has had the above property inspected and hereby gives this Repair Addendum to Seller as defined in the Residential Inspection Addendum. Buyer asks that the following qualified defects, as noted in the inspection report, be addressed (*required*):

Qualified Defect(s) shall not include exceptions as defined in the Residential Inspection Addendum

Buyer, within (5) five business days following inspections related to the Residential Inspection Addendum, chooses the following option: (*select one option or both options A2 and A3*)

- Option A1:** Buyer is satisfied with inspection. Delivery of inspection reports is not required. (The contingency is resolved.)
- Option A2:** Buyer requests satisfaction of Qualified Defect(s) listed below. Any repairs or replacements to which Seller agrees are to be completed at Seller's expense at least (5) five days prior to settlement. Seller, if competent to do so, may repair/replace requested items in a workmanlike manner or have the repairs/replacements made by a qualified and reputable contractor. **If requested by Seller, delivery of inspection reports required.**
- _____
- _____
- Additional qualified defects continued on "Attachment to Repair Addendum" (check box if applicable)

- Option A3:** In lieu of repairing Qualified Defect(s) listed below, Buyer requests Seller to credit Buyer at settlement, the amount of \$_____, which amount Buyer agrees to accept in lieu of repairs. **If requested by Seller, delivery of inspection reports required.** (Requested monetary settlement must be within reason.)
- _____
- _____
- Additional qualified defects continued on "Attachment to Repair Addendum" (check box if applicable)

- Option A4:** Based on the Qualified Defect(s) listed below and a written statement verifying listed qualified defect(s) from a licensed or qualified professional in the field for which the professional is providing information, Buyer hereby declares this contract null and void and the earnest money shall be disbursed in accordance with paragraph 10 of this Contract. If requested by Seller, delivery of inspection reports required. (The contingency is resolved.)
- _____
- _____
- Additional qualified defects continued on "Attachment to Repair Addendum" (check box if applicable)

BUYER	DATE	BUYER	DATE
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(If necessary, Repair Addendum - Continued on page 2)

REPAIR ADDENDUM – Continued

Contract Date: _____ Property: _____

Part B: Seller, within (5) five business days from Buyers requests, responds as follows: (select one option or both options B2 and B3)

Option B1: Seller will satisfy the **QUALIFIED DEFECTS** identified in Part A, with any differences noted in CIBR 330 – Attachment to Repair Addendum. (The contingency is resolved.)

Option B2: Seller declines Buyer’s request in Part A, and makes the following counter proposal:

 Additional qualified defects continued on “Attachment to Repair Addendum” (check box if applicable)

Option B3: Seller declines Buyer’s request in Part A, and proposes in lieu of repairing defects listed below, Seller will credit Buyer at settlement the amount of \$ _____, which amount Buyer agrees to accept in lieu of the repairs.

 Additional qualified defects continued on “Attachment to Repair Addendum” (check box if applicable)

Option B4: Seller declines to satisfy the Buyer’s request in Part A. (Buyer shall respond in Part C)

Option B5: Seller declines to satisfy the Buyer’s request in Part A and hereby declares this contract null and void and the earnest money shall be disbursed in accordance with paragraph 10 of this Contract. (The contingency is resolved.)

The Buyer, in Part A, listed the following items as defects, which are not Qualified Defects as defined in the “Inspection Addendum.” Therefore, there is no contractual obligation to address these items.

 Additional qualified defects continued on “Attachment to Repair Addendum” (check box if applicable)

SELLER

DATE

SELLER

DATE

Reminder: Per the Residential Inspection Addendum. 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 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.

Part C: Buyer responds as follows: (select One)

Option C1: Buyer accepts Seller’s proposal in Option B2 and/or B3. (The contingency is resolved.)

Option C2: Buyer does not accept Seller’s proposal under Option B2 or B3 and makes a counter proposal as described in the “Attachment to Repair Addendum”.

Option C3: Buyer accepts Seller’s rejection in Option B4. (The contingency is resolved without satisfaction of Buyer’s request.)

Option C4: Buyer hereby declares this contract null and void and the earnest money shall be disbursed in accordance with paragraph 10 of this Contract. (The contingency is resolved.)

BUYER

DATE

BUYER

DATE

Any additional responses to be completed on “Attachment to Repair Addendum”