

BUYER RESPONSE TO PROPERTY INSPECTION

PROPERTY DESCRIPTION

Municipal Address _____

Subdivision _____

Lot Number _____ City _____

Parish _____

RESIDENTIAL AGREEMENT TO BUY AND SELL

Dated _____

Name of Buyer _____

Name of Buyer _____

Name of Seller _____

Name of Seller _____

Inspections allowed by the Residential Agreement to Buy and Sell have been completed. The reports and the conditions stated therein are **satisfactory** and hereby **approved by BUYER**.

Inspections allowed by the Residential Agreement to Buy and Sell have been completed. The reports and the conditions stated therein are **unsatisfactory** and hereby **not approved by BUYER**. Deficiencies and the desired remedies are listed below:

- | | |
|----------|-----------|
| 1. _____ | 2. _____ |
| 3. _____ | 4. _____ |
| 5. _____ | 6. _____ |
| 7. _____ | 8. _____ |
| 9. _____ | 10. _____ |

BUYER has attached a copy of all applicable inspection reports. Remedy of any or all of the deficiencies listed herein are to be made at **SELLER** expense.

SELLER shall respond in writing within seventy-two (72) hours after receipt of this Buyer Response to Property Inspection, or within seventy-two (72) hours after **SELLER DESIGNATED AGENT** has received this Buyer Response to Property Inspection, whichever is earlier. Seller response shall be made on the Seller Response to Property Inspection form (Page 2).

If **SELLER** refuses to remedy any or all of the deficiencies listed herein, **BUYER** shall have seventy-two (72) hours from the date of the Seller Response to Property Inspection, or from the date that such response was due, whichever is earlier, to (a) accept the Seller Response to Property Inspection, or (b) accept the Property in its current condition, or (c) terminate the Residential Agreement to Buy and Sell. **BUYER** response shall be made on the Buyer Final Response form (Page 2).

If **BUYER** fails to respond in writing to the Seller Response to Property Inspection within the seventy-two (72) hours specified herein, or if **BUYER** elects to terminate the Residential Agreement to Buy and Sell, the Agreement shall be automatically ipso facto null and void, with no further action required by either party, except for return of the Deposit to the **BUYER**.

This agreement does not void any prior written agreement between the parties for the correction or repair of other property deficiencies that are not listed herein, and any prior written agreement shall remain binding on the parties.

Signature of Buyer _____

Date/Time _____

Signature of Buyer _____

Date/Time _____

Acknowledgement of Receipt

Seller Designated Agent Signature _____

Date/Time _____

SELLER RESPONSE TO PROPERTY INSPECTION

SELLER agrees to remedy **all** items listed on the Buyer Response to Property Inspection at least five (5) working days prior to the act of sale and will provide **BUYER** with copies of paid receipts or other proof of repairs.

SELLER agrees to remedy **only** those items on the Buyer Response to Property Inspection that are checked below, at least five (5) working days prior to the act of sale, and will provide **BUYER** with copies of paid receipts or other proof of repairs: **Initial each selected item:**

- Item 1 _____ Item 2 _____ Item 3 _____ Item 4 _____ Item 5 _____
- Item 6 _____ Item 7 _____ Item 8 _____ Item 9 _____ Item 10 _____

In lieu of SELLER agreeing to remedy any item listed on the Buyer Response to Property Inspection, **SELLER** agrees to pay **BUYER** the sum of _____ DOLLARS (\$ _____) at the act of sale to remedy such deficiencies, unless disallowed by the lender. Acceptance of this sum by **BUYER** shall be considered full and complete payment for the remedy of such deficiencies, regardless of the actual cost.

SELLER will not remedy any item listed on the Buyer Response to Property Inspection.

If **SELLER** does not agree to remedy all deficiencies listed on the Buyer Response to Property Inspection, **BUYER** shall have seventy-two (72) hours after receipt of this Seller Response to Property Inspection, or seventy-two (72) hours after receipt by the **BUYER DESIGNATED AGENT**, whichever is earlier, to submit the Buyer Final Response (Page 2).

Signature of Seller _____

Date/Time _____

Signature of Seller _____

Date/Time _____

Acknowledgement of Receipt

Buyer Designated Agent Signature _____

Date/Time _____

BUYER FINAL RESPONSE

Select all that apply:

- Seller Response to Property Inspection **was** received in accordance with the provisions of the Buyer Response to Property Inspection and the Residential Agreement to Buy and Sell.
- Seller Response to Property Inspection **was not** received in accordance with the provisions of the Buyer Response to Property Inspection and the Residential Agreement to Buy and Sell.
- BUYER** elects to proceed toward the act of sale.
- BUYER does not** elect to proceed toward the act of sale and does hereby declare the Residential Agreement to Buy and Sell null and void. A cancellation of the Residential Agreement to Buy and Sell is attached.

Buyer's Signature _____

Date/Time _____

Buyer's Signature _____

Date/Time _____