

PROPERTY INSPECTION RESPONSE

The Standard Form (revised 04/16) of: New Orleans Metropolitan Association of REALTORS®, Inc.

33.

For exclusive use of REALTORS® REALTOR® Boards provide this form as an aid, and not as legal advice. REALTOR® members assume no responsibility for unauthorized use.

1. Subject Property:		Agreement to Buy Dated:									
2.											
3. This is to advise that	the applicable	e inspection(s) allowed by the Agreement to Buy the above property have been made.									
4. BUYER elects to (S	elect ACCEP	TANCE, OPTION 1, or OPTION 2 below and sign on Line 34):									
5 Initials 6.	Initials	ACCEPTANCE: Accept property in its present condition and shall proceed toward an Act of Sale; (Sign on Line 34 below); OR									
7 Initials 3.	Initials	OPTION 1 : Terminate the Agreement to Buy as per attached Cancellation. (Sign on Line 34 below); OR									
9 Initials	InitialsInitials OPTION 2: Indicate the deficiencies and desired remedies below; (Sign on Line 34 below)										
12. was due, whicheven 13. its present condition 14. writing. Upon BU 15. Agreement To Buy, 16. SIGN A CANCEL	er is earlier, ton, or (3) to YER(s) failur the Agreeme LATION WIT	from the date of SELLER(s) written response, or 72 hours from the date that SELLER(s) response to: (1) accept SELLER(s) response to BUYER(s) written requests or (2) accept the property in elect to terminate the Agreement to Buy. In ALL cases, BUYER(s) response shall be in the to respond by the time specified or BUYER(s) electing, in writing, to terminate the cent shall be ipso facto Null and Void (except for return of deposit) and ALL PARTIES AGREE TO THIN 72 HOURS ENTITLING THE BUYER(s) TO THE RETURN OF HIS/THEIR DEPOSIT IN THE SHALL THEREAFTER HAVE ANY FURTHER OBLIGATION TO THE OTHER.									
8. Deficiencies (To B	e Completed	ONLY if OPTION 2 Is Selected): Desired Remedies:									
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3											
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	s not void any	prior agreement(s) for the correction or repair of other property deficiencies that are not described herein									
		ill remain binding on the parties hereto.									
29.	6 2(3) W										
	ected above, t	he SELLER(s) have 72 hours commencing (date) at a.m./p.m. to gi									
		Property Inspection Response.									
32.											

Date A.m. /p.m. BUYER Date A.m. /p.m. BUYER Date A.m. /p.m.	34. X					X							
1.) The SELLER(s) will have all of the above mentioned deficiencies corrected not later than 5 calendar days prior to the agreed upon date of act of sale, and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or the SELLER(s) are willing to correct only those deficiencies noted and initialed above and will do so not later than 5 calendar days prior to the agreed upon date of act of sale, and will do so not later than 5 calendar days prior to the agreed upon date of act of sale, and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or Unless disallowed by lender, in lieu of SELLER(s) having the above deficiencies corrected prior to act of sale, the SELLER(s) will pay to the BUYER(s) at act of sale the sum of \$	35. BUYER _		Date	a.m. /p.m.	BUY								
State Stat	36. SELLER(S	S) RESPONSE	TO OPTION 2 (Pl	ease initial):									
BUYER(s) with copies of paid receipts, or proof of repairs; or 10.	37		1.) The SEL	LER(s) will ha	ave all of	the above men	tioned deficienci	es corrected not later					
41. Initials	38. Initials	Initials	than 5 <u>ca</u>	than 5 calendar days prior to the agreed upon date of act of sale, and will provide									
And will do so not later than 5 calendar days prior to the agreed upon date of act of sale, and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or 3.3. Unless disallowed by lender, in lieu of SELLER(s) having the above deficiencies corrected prior to act of sale, the SELLER(s) will pay to the BUYER(s) at act of sale the sum of \$	39.		BUYER((s) with copies	of paid	receipts, or pro-	of of repairs; or						
and will provide BUYER(s) with copies of paid receipts, or proof of repairs; or 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 55. Both parties agree to accept this sum as 66. full and complete payment for the cost to BUYER(s) of having said deficiencies 67. corrected after the date of the act of sale (even if the actual cost is more or less than 68. the stated sum); or to apply said sum to BUYER(s) total cost at closing. 79. the SELLER(s) will not remedy any of the above listed deficiencies. 70. Initials Initials 71. BUYER(s) HAVE 72 HOURS COMMENCING (DATE) AT A.M./P.M. TO GIVE 72. HIS/THEIR WRITTEN RESPONSE TO THIS PROPERTY INSPECTION RESPONSE. 73. SELLER Date a.m./p.m. SELLER Date a.m./p.m. 74. X 75. SELLER Date a.m./p.m. SELLER 76. BUYER(s) FINAL RESPONSE TO OPTION 2 (Please initial): 76. We accept the SELLER(s) response indicated above and shall proceed toward an Act of Sale. 76. We do not accept the SELLER(s) response and hereby declare the Agreement to Buy Null and Void. 76. Initials Initials 76. (NOT APPLICABLE IF OPTION #1 ON LINE 37 WAS SELECTED UNDER SELLER'S RESPONSE.)	40			The SELLER(s) are willing to correct only those deficiencies noted and initialed above									
3.) Unless disallowed by lender, in lieu of SELLER(s) having the above deficiencies corrected. Initials 41. Initials 42. Initials 43. Unless disallowed by lender, in lieu of SELLER(s) will pay to the BUYER(s) at act of sale the sum of \$	41. Initials	Initials											
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