

**Notice of unsatisfactory conditions upon inspection.**

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

INSPECTION NOTICE

Date: \_\_\_\_\_

RE: Contract dated \_\_\_\_\_ between \_\_\_\_\_, (Buyer), and \_\_\_\_\_, (Seller) relating to the sale and purchase of the Property known as: \_\_\_\_\_; terms used herein shall have the same meaning as in the contract.

A. BUYER'S NOTIFICATION OF UNSATISFACTORY PHYSICAL CONDITION.

(Buyer to check only one box)

o 1. Notice to Terminate. Pursuant to §10a(1) of the contract, Buyer notifies Seller that the Contract is terminated because the physical condition of the Property or Inclusions is unsatisfactory to Buyer.

o 2. Notice to Correct. Pursuant to §10a(2) of the contract, Buyer notifies Seller that Buyer requires Seller, on or before \_\_\_\_\_, to correct or resolve the following unsatisfactory physical condition(s) of the Property or Inclusions: \_\_\_\_\_.

If more space is required, attached is additional page(s).

A copy of the inspection report o **Is** o **Is Not** attached.

Pursuant to §10b of the contract, if Buyer and Seller have not agreed in writing to a settlement of the above matters on or before the Resolution Deadline, the contract will terminate unless Seller receives written notice from Buyer withdrawing this Notice to Correct no later than one calendar day following the Resolution Deadline.

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Seller o **Agrees** o **Refuses** to correct all items in Part A-2.

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

B. SELLER'S ALTERNATIVE RESOLUTION:

\_\_\_\_\_

(Note: If the parties have not agreed to a written resolution of the Notice to Correct, the contract will terminate unless Seller receives written notice from Buyer withdrawing the Notice to Correct no later than one calendar day following the Resolution Deadline.)

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

Buyer accepts the proposed Alternative Resolution in Part B of this Notice.

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

C. SURVIVAL If any agreed upon correction requires action after Closing, the obligations agreed upon shall survive Closing.

D. BUYER'S WITHDRAWAL OF NOTICE TO CORRECT.

Buyer withdraws the Notice to Correct and elects to proceed with the contract.

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_