

HOME INSPECTION ADDENDUM

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1 This Addendum is attached to and made part of the Contract dated _____ between
 2 _____ (Seller(s)) and
 3 _____ (Buyer(s)), for the
 4 Property located at: _____ ("Property")
 5 _____
 6 (Address or Description per Contract)

7 Insofar as parties intend for suitable inspection(s) of the Property to be a contingency for performance of the Contract, the following
 8 provisions apply:

- 9 1. Buyer(s) shall, at its expense, arrange for a Home Inspection to be conducted and a written request for repairs delivered
 10 Seller(s) or Seller(s)' agent within _____ calendar days after effective date of the Contract, as to the improvements
 11 upon the Property, such inspection to be completed by a Mississippi licensed home inspector. Buyer(s), or any designee, and
 12 Buyer's home inspector shall have the right to enter upon the property at reasonable hours, with twenty-four (24) hours prior
 13 notice, and conduct one or more inspections of the physical condition of the Property and improvements.

- 14 2. On the designated inspection date(s), Seller, having received proper notice from the Buyer, shall provide immediate access
 15 to the Property, and shall see that all utilities are on at the time of the inspection. In the event of failure of the Seller to make
 16 proper provision for the inspection, Seller shall be responsible for any loss or expense incurred by Buyer as a result of a
 17 failed or partial inspection, including cost of secondary or supplemental inspections caused by Seller's failure to facilitate the
 18 inspection.

- 19 3. If deficiencies are revealed by the Home Inspection Report that have not been previously disclosed, Buyer may:
 20 (a) identify such deficiencies in writing to Seller, along with a copy of the relevant portion of the Home Inspection Report to
 21 the Seller. Seller will have three (3) days to consent in writing to correct deficiencies on Buyer's list, in an amount not to
 22 exceed \$ _____. Should correction of deficiencies cost more than the predetermined expense limitation,
 23 Seller(s) may elect to correct the deficiencies and proceed with the Contract; OR Buyer may
 24 (b) accept responsibility for correction of deficiencies and proceed to Closing if Seller(s) elects not to correct deficiencies
 25 in excess of the expense limitation; OR Buyer may
 26 (c) cancel the contract, citing the deficiencies in writing that underlie Buyer(s)' cancellation, whereupon all earnest money
 27 deposits shall be returned to Buyer(s).
 28 **NOTE:** The provision of a Home Inspection Report by Buyer(s) to Seller(s) under paragraph (a) above does not, in any case,
 29 constitute transfer of ownership of such report to Seller(s) or signify permission to make use of the report for purposes other
 30 than those set forth in paragraphs (a) , (b) and (c).

- 31 4. Buyer has the right to perform a final walk-through inspection prior to Closing to verify that the terms of the Contract have
 32 been fulfilled.
 33
 34

Buyer	Date	Seller	Date
Buyer	Date	Seller	Date

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