

NEW CONSTRUCTION PROFESSIONAL INSPECTION ADDENDUM

1	Buyer(s) _____
2	Seller(s) _____
3	Property Address or Tax ID # _____
4	_____ (the "Property")

5 This New Construction Professional Inspection Addendum (this "Addendum") is being entered into by Buyer and Seller because "Alternative
6 Inspection Procedures" were selected in the Sale Agreement.

7 Upon substantial completion of all construction and at Buyer's expense, Buyer may have the Property and all of its elements and systems inspected
8 by one or more professionals of Buyer's choice. Buyer will have _____ Business Days (ten [10] if not filled in), after the date of Seller's written notification
9 to Buyer of the date of issuance of a final Occupancy Permit by the local jurisdiction (the "Inspection Period") within which to provide Seller with a
10 written punch-list of items (the "Punch-list") Buyer believes are either:

11 (a) not in substantial compliance with the applicable building codes;

12 (b) not consistent with local industry building standards; or

13 (c) not in substantial compliance with any written plans or specifications agreed upon between Buyer and Seller.

14 Buyer and Seller will make a good faith effort to promptly agree upon which items on the Punch-list will be corrected. However, the failure to reach
15 such final agreement will not excuse Seller from correcting those items about which there is no disagreement. Seller will make a good faith effort to
16 correct the agreed-upon items on the Punch-list before the Closing Date, subject to the understanding items affecting habitability of the home will be
17 corrected first. Seller will correct all habitability items on the Punch-list before the Closing Date. If Seller is unable to do so, after making a good faith
18 effort, the Closing Date will be extended by an amount of time reasonably necessary for completion, but in no event exceeding _____ additional
19 Business Days (seven [7] if not filled in). Seller's failure to complete any remaining habitability items by the extended Closing Date will constitute a
20 material breach, and Buyer may terminate the Sale Agreement and recover all Deposits and other sums paid to Seller under the Agreement or may
21 exercise any other remedies available under the Sale Agreement. However, Seller's failure to complete any remaining non-habitability items by the
22 Closing Date or extended Closing Date, will not excuse Buyer from Closing this transaction in accordance with the terms of this Addendum. Seller
23 will complete all remaining agreed-upon Punch-list items within _____ Business Days (twenty [20] if not filled in) following the Closing Date.

24 If Buyer fails to provide Seller with a written Punch-list by 5:00 p.m. of the final day of the Inspection Period, Buyer will be deemed to have accepted
25 the condition of the Property. However, the Closing of this transaction will not constitute a waiver by Buyer of any defects in construction which may
26 constitute a violation of any applicable building codes, local industry building standards, or those express or implied warranties otherwise available
27 to Buyer.

28 Buyer _____ Print _____ Date _____ a.m. p.m. ←

29 Buyer _____ Print _____ Date _____ a.m. p.m. ←

30 Seller _____ Print _____ Date _____ a.m. p.m. ←

31 Seller _____ Print _____ Date _____ a.m. p.m. ←

32 Buyer's Agent _____ Seller's Agent _____

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

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