

BUYER'S DUE DILIGENCE AND INSPECTION ("DDI") RESPONSE

If the BUYER is not satisfied with the condition of the Property or the results of the BUYER'S due diligence investigation or inspections, the BUYER may choose either Option 1 or Option 2 prior to the expiration of the Due Diligence and Inspection (DDI) Period by initialing below:

OPTION 1:

_____ The BUYER elects, in writing, to terminate the Agreement to Buy or Sell and hereby declares the Agreement null and void.

If the BUYER elects to terminate the Agreement to Buy or Sell, the Agreement shall be automatically ipso facto null and void with no further action required by either party except for return of Deposit to the BUYER.

OPTION 2:

_____ All inspections desired by BUYER and allowed by the Agreement to Buy or Sell have been completed. The reports and the conditions stated therein are unsatisfactory and hereby not approved by BUYER. All deficiencies BUYER desires remedied and the desired remedies are listed on the attached BUYER'S Deficiencies and Remedies Request attached hereto on page 3 of 6.

If the BUYER selects Option 2, the following process shall apply:

1. If provided a BUYER'S REQUEST, the SELLER shall respond in writing as to the SELLER'S willingness to or refusal to remedy any deficiencies identified in the BUYER's Request. SELLER's written response shall be provided to the BUYER within seventy-two (72) hours of receipt of the BUYER's Request ("SELLER'S Response").

If the SELLER fails to timely respond to the BUYER'S Request in writing within the required time frame, then the BUYER shall have seventy-two (72) hours from when the SELLER'S Response was due to notify the SELLER in writing that the BUYER will:

- (i) accept the Property in its current condition; or
- (ii) elect to terminate the Agreement.

If the BUYER fails to provide this notice in writing within the required time frame, the Agreement to Buy or Sell shall be automatically, with no further action required by either party, ipso facto null and void except for return of Deposit to the BUYER.

2. If the SELLER, in the SELLER'S Response, refuses to remedy any or all the deficiencies listed by the BUYER, then the BUYER shall have seventy-two (72) hours from receipt of the SELLER'S Response or seventy-two (72) hours from the date the SELLER's response was due, to take one of the following actions:

- (i) BUYER may elect to accept the Property in its current condition, or
- (ii) BUYER may elect to terminate this Agreement in writing which shall automatically make the Agreement ipso facto null and void with no further action required by either party except for the return of Deposit to the BUYER.

3. If the SELLER agrees to remedy ALL ITEMS listed on the BUYER'S Deficiencies and Remedies Request, in the manner indicated, **at least 5 working days** prior to the Act of Sale and shall provide BUYER copies of paid receipts or other proof of repairs or remedies made. This shall remove the Due Diligence and Inspection contingency of the Agreement to Buy or Sell and shall proceed to Act of Sale.

BUYER SIGNATURE _____ date/time BUYER SIGNATURE _____ date/time
Printed Name: _____ Printed Name: _____

Buyer's Agent Delivered to Seller's Agent by: _____ Hand _____ Fax _____ Email
date/time date/time date/time
Seller's Agent Presented to SELLER by: _____ Hand _____ Fax _____ Email
date/time date/time date/time

Property Description (Address, City, State ZIP)

DATE

Residential Agreement to Buy or Sell Dated: _____

BUYER'S DEFICIENCIES AND REMEDIES REQUEST

BUYER requests SELLER, at SELLER's expense, to remedy, repair or replace the items listed as specified below. It is recommended BUYER attach a copy of the inspection report, if an inspector is used, naming those items to this Request.

BUYER SIGNATURE

date/time

BUYER SIGNATURE

date/time

Printed Name: _____ Printed Name: _____

SELLER'S RESPONSE TO BUYER'S DDI REMEDY REQUEST

35 _____ SELLER(s) acknowledges receipt of BUYER's Due Diligence and Inspection ("DDI") Response and request for
36 modification(s) or repair(s) on _____ date and time.

37 SELLER shall respond to BUYER's Request for modification(s) or repair(s) by selecting and initialing beside the options numbered
38 1 thru 4 below.

39 **A: If provided a BUYER'S Deficiencies and Remedies Request**, the SELLER shall respond in writing as to the SELLER'S
40 willingness or refusal to remedy any deficiencies identified in the BUYER'S Request by using page 5 of this form. Seller's
41 written response shall be provided to the BUYER within seventy-two (72) hours of receipt of the BUYER'S Request ("SELLER'S
42 Response").

43 **B: If the SELLER fails to timely respond** to the BUYER'S Request in writing within the required time frame, then the BUYER
44 shall have seventy-two hours from when the SELLER'S Response was due, to notify the SELLER in writing that the BUYER
45 will accept the property in its current condition or elect to terminate the Agreement to Buy or Sell.

46 **SELLER hereby selects and agrees as noted below:**

47 (1) _____ SELLER agrees to remedy ALL ITEMS listed on the BUYER'S Deficiencies and Remedies Request, in
48 the manner indicated, **at least 5 working days** prior to the Act of Sale and shall provide BUYER copies of paid receipts
49 or other proof of repairs or remedies made. **This shall remove the Due Diligence and Inspection contingency**
50 **of the Agreement to Buy or Sell and shall proceed to Act of Sale (Pages 5-6 are not needed).**

51 (2) _____ SELLER will not remedy any items listed in BUYER'S Deficiencies and Remedies Request

52 (3) _____ SELLER agrees to remedy ONLY those items identified and described on the **SELLER'S**
53 **Remedies Response attached** hereto at page 5 of 6. All repairs and/or modifications which the SELLER is agreeing
54 remedy will be completed **at least 5 working days** prior to the Act of Sale and SELLER shall provide BUYER copies of
55 paid receipts or other proof of repairs or remedies made.

56 (4) _____ In lieu of SELLER agreeing to remedy item(s) requested by BUYER, SELLER agrees to pay on behalf
57 of BUYER, at the Act of Sale the sum of \$_____ to go toward BUYER'S

58 \$_____ closing costs and/or pre-paid items unless disallowed by the Lender.

59 \$_____ reduction to sales price.

60 Further clarification, if needed, is provided on the **SELLER'S Remedies Response attached** hereto on page 5 of
61 6. Acceptance of these funds by BUYER shall be considered full payment for the remedy of each deficiency
62 regardless of actual cost. **This option may require amendment to the Agreement to Buy or Sell.**

63 _____
64 SELLER SIGNATURE date/time SELLER SIGNATURE date/time

65 Printed Name: _____ Printed Name: _____

Seller's Agent Delivered to Buyer's Agent by: _____ Hand _____ Fax _____ Email
date/time date/time date/time

Buyer's Agent Presented to BUYER by: _____ Hand _____ Fax _____ Email
date/time date/time date/time

_____ BUYER acknowledges receipt of the SELLER's Response on _____ Date at _____ Time

SELLER'S REMEDIES RESPONSE

SELLER agrees to remedy, repair, or replace only the items listed below:

SELLER SIGNATURE

date/time

SELLER SIGNATURE

date/time

Printed Name: _____

Printed Name: _____

BUYER'S FINAL RESPONSE

68 **If SELLER has failed to timely respond** in writing to BUYER's Request within the required time frame, Buyer shall have seventy-
69 two (72) hours from when the SELLER'S Response was due to indicate BUYER'S Final Response and BUYER may elect to
70 proceed as follows:

71 _____ BUYER hereby accepts the property in its current condition without any repair or remedies and elects
72 to proceed to Act of Sale.

73 _____ BUYER hereby elects to declare the Agreement to Buy or Sell null and void and requests THAT THE
DEPOSIT MADE, IF ANY, BE RETURNED IMMEDIATELY TO BUYER as per the Agreement to Buy or
Sell. A cancellation of Agreement to Buy or Sell is hereto attached.

74 _____
75 BUYER SIGNATURE date/time BUYER SIGNATURE date/time
76 Printed Name: _____ Printed Name: _____

77 **If SELLER has timely responded to BUYER's Request**, BUYER shall have seventy-two (72) hours after receipt of SELLER'S
78 RESPONSE or seventy-two (72) hours after the time SELLER'S RESPONSE was due, whichever is earlier, to indicate BUYER'S
79 Final Response to SELLER's Response by initialing one of the two choices below.

80 _____ BUYER accepts SELLER'S RESPONSE to BUYER'S request and elects to proceed to Act of Sale.

81 _____ BUYER does not accept SELLER'S RESPONSE to BUYER's Request to remedy less than all the items
82 listed on BUYER's Request. BUYER hereby elects to declare the Agreement to Buy or Sell null and void
83 and requests THAT THE DEPOSIT MADE, IF ANY, BE RETURNED IMMEDIATELY TO BUYER as per
84 the Agreement to Buy or Sell. A cancellation of Agreement to Buy or Sell is hereto attached.

If BUYER fails to timely respond to SELLER's Response within the time specified, the Agreement to Buy or Sell shall be automatically declared, with no further action required by either party, ipso facto null and void except for the return of the Deposit to BUYER.

85 _____
86 BUYER SIGNATURE date/time BUYER SIGNATURE date/time
87 Printed Name: _____ Printed Name: _____

Buyer's Agent Delivered to Seller's Agent by: _____ Hand _____ Fax _____ Email
date/time

Seller's Agent presented to SELLER _____
date/time