

DUE DILIGENCE AND INSPECTION PERIOD NOTICE

Version 20260101

jointly



Preamble

1 This Due Diligence and Inspection Period Notice ("Notice") is made part of the Purchase Contract dated
2 _____ ("Contract") between _____ ("Buyer") and
3 _____ ("Seller"), concerning the Property located at
4 _____ ("Property") and the following terms and
5 conditions are included as part of the Contract.

Buyer Notice

6 **ATTENTION BUYER:** Attach all inspection reports obtained to this Notice. Pursuant to the Contract, Buyer
7 acknowledges and agrees they have completed all tests, inspections, investigations and review of any and all
8 information deemed material to Buyer in making a decision to purchase the Property.

Buyer notifies Seller of the following:

- 9
- 10 ☐ Option 1: Buyer ACCEPTS the Property in its present physical condition. Buyer requests no repairs and/or
11 corrections. Buyer waives any right to cancel pursuant to the Inspections/Due Diligence Section of the Contract.
- 12 ☐ Option 2: Buyer REJECTS the Property. Buyer elects to CANCEL the Contract immediately and requests a
13 refund of the Earnest Money Deposit.
- 14 ☐ Option 3: Buyer's NOTICE OF OBJECTION. Buyer requests the Property deficiencies listed below be
15 addressed, repaired and/or corrected by Seller prior to COE. Any and all objections concerning the Property's
16 condition must be provided in this Notice and may not be modified after delivery to Seller.

Buyer's Objections:

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Buyer Initials _____

Seller Initials _____

Buyer Signatures

35 _____
Buyer Signature Date Buyer Signature Date

36 _____
Buyer Signature Date Buyer Signature Date

Seller Response

37 *The section below is only to be used for Seller Response to Buyer's Notice of Objection under Option 3 of Buyer*
38 *Notice.*

39 **ATTENTION SELLER:** Any repairs and/or corrections agreed upon in this Notice must be completed in a
40 workmanlike manner. Pursuant to A.R.S. § 32-1121, a licensed contractor is required to perform corrections/repairs
41 if one of the following apply:

- 42 i. the aggregate price, including labor and materials, is \$1,000 or greater; or
- 43 ii. the work to be completed is not of a casual or minor nature; or
- 44 iii. the work to be completed requires a local building permit.

45 Seller Response to Buyer Notice:

46 ☐ Option 1: Seller agrees to remedy all deficiencies listed in Buyer's Notice of Objection. Seller agrees to provide
47 Buyer with copies of paid receipts and proof of repairs at least _____ days prior to Close of Escrow.

48 ☐ Option 2: Seller will not remedy any of the deficiencies listed in Buyer's Notice of Objection.

49 ☐ Option 3: Seller agrees to address, correct and/or repair deficiencies listed in Buyer's Notice of Objection only as
50 specified below. Seller agrees to provide Buyer with copies of paid receipts and proof of repairs at least _____
51 days prior to Close of Escrow. Seller will attach a signed Contract Addendum to this response if addressing any/all
52 deficiencies with a credit towards Buyer's closing costs and/or a purchase price modification.

53 Seller's Response / Specific Repairs:

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Buyer Initials _____

Seller Initials _____

Seller Signatures

64 _____
Seller Signature Date Seller Signature Date

65 _____
Seller Signature Date Seller Signature Date

Buyer Final Response

66 *The section below is only to be used in the event Seller selected Option 2 or Option 3 under Seller Response and*
67 *has not agreed to remedy all deficiencies listed in Buyer's Notice of Objection.*

68 **Buyer Final Response:**

69 ☐ Option 1: Buyer elects to CANCEL the Contract immediately and requests a refund of the Earnest Money
70 Deposit.

71 ☐ Option 2: Buyer ACCEPTS Seller's Response and agrees to proceed with the Contract. Buyer is aware
72 that acceptance of any credit from Seller towards Buyer closing costs and/or a purchase price modification shall be
73 addressed by separate addendum to the Contract.

Buyer Signatures

74 _____
Buyer Signature Date Buyer Signature Date

75 _____
Buyer Signature Date Buyer Signature Date