

# VACANT LAND/LOT BUYER'S DUE DILIGENCE NOTICE AND SELLER'S RESPONSE

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February 2013



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1. Seller: \_\_\_\_\_
2. Buyer: \_\_\_\_\_
3. Property Address or Assessor's #(s): \_\_\_\_\_
4. Date: \_\_\_\_\_

## BUYER DUE DILIGENCE INSPECTIONS AND INVESTIGATIONS COMPLETED

Buyer has completed all desired Due Diligence Period items to satisfy Buyer with respect to the physical condition of the Property, financing, appraised value, the condition of title to the Property and as to the feasibility and suitability of the Property for Buyer's intended purpose, such as:

- (a) physical, environmental, and other inspections and investigations;
- (b) inquiries and consultations with government agencies, lenders, insurance agents, architects, and other persons and entities;
- (c) investigations of applicable building, zoning, fire, health, and safety codes;
- (d) inquiries regarding sex offenders and the occurrence of a disease, natural death, suicide, homicide or other crime on the Property or in the vicinity;
- (e) inspections and investigations pertaining to square footage/acreage, sewer, flood hazard, site/soil evaluation, land divisions, roads, survey and water well/water rights;
- (f) inspections and investigations of any other items important to the Buyer.

Buyer has verified all information deemed important including:

- (a) MLS or listing information; and
- (b) all other information obtained regarding the Property.

Buyer acknowledges that:

- (a) All desired Due Diligence Period inspections and investigations must be completed prior to delivering this notice to Seller;
- (b) All Due Diligence Period items disapproved must be provided in this notice;
- (c) Buyer's election is limited to the options specified below;
- (d) Buyer is not entitled to change or modify Buyer's election after this notice is delivered to Seller.

Buyer elects as follows:

- Property Accepted – No corrections requested. Buyer accepts the Property in its present condition and no corrections or repairs are requested.
- Property Rejected – Buyer disapproves of the items listed below and elects to immediately cancel the Contract.
- Buyer elects to provide Seller an opportunity to correct the disapproved items listed below.

Items disapproved: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Buyer acknowledges that the Broker(s): (1) make no representations concerning the competency of any inspectors, contractors and/or repair persons and assume no responsibility for any deficiencies or errors made; and (2) neither the Seller nor Broker(s) are experts at detecting or repairing physical defects in the Property. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

^ BUYER'S SIGNATURE

MO/DA/YR

^ BUYER'S SIGNATURE

MO/DA/YR

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Property Address or Assessor's #(s): \_\_\_\_\_

**BUYER'S WAIVER OF INSPECTIONS**

BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PROPERTY BY QUALIFIED INSPECTOR(S) AND BUYER DECLINED. By acting against the Broker's advice, Buyer accepts responsibility and hereby releases, indemnifies and holds harmless Brokers from any and all liability for all matters that professional inspections could have revealed.

\_\_\_\_\_  
^ BUYER'S SIGNATURE

\_\_\_\_\_  
MO/DA/YR

\_\_\_\_\_  
^ BUYER'S SIGNATURE

\_\_\_\_\_  
MO/DA/YR

**SELLER'S RESPONSE**

**TO BE COMPLETED ONLY IF BUYER PROVIDES SELLER AN OPPORTUNITY TO CORRECT ITEMS DISAPPROVED ON PAGE 1.** (See Section 6N)

If Buyer provides Seller an opportunity to correct items disapproved, Seller shall respond within five (5) days or otherwise specified days after delivery of this notice.

**Seller responds as follows:**

- Seller agrees to correct the items disapproved by Buyer pursuant to terms set forth herein and Section 6m of the Contract.
- Seller is unwilling or unable to correct any of the items disapproved by Buyer.
- Seller's response to Buyer's Notice is as follows:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

\_\_\_\_\_  
^ SELLER'S SIGNATURE

\_\_\_\_\_  
MO/DA/YR

\_\_\_\_\_  
^ SELLER'S SIGNATURE

\_\_\_\_\_  
MO/DA/YR

**BUYER'S ELECTION**

**TO BE COMPLETED ONLY IF SELLER HAS NOT AGREED TO CORRECT ALL ITEMS DISAPPROVED** (See Section 6N)

- Buyer elects to cancel this Contract
- Buyer accepts the Seller's response to Buyer's Notice and agrees to close escrow without correction of those items Seller has not agreed in writing to correct.

The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

\_\_\_\_\_  
^ BUYER'S SIGNATURE

\_\_\_\_\_  
MO/DA/YR

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^ BUYER'S SIGNATURE

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MO/DA/YR

