

WELL AND SEPTIC - INSPECTION ADDENDUM

Addendum to Real Estate Purchase Contract

(For the Exclusive Use of Realtor® Members of the Central Illinois Board of Realtors®)

To Be Completed ONLY If Buyer Chooses To WAIVE Buyer Well & Septic Inspections Within This Addendum

On _____ (today's date), _____ (Buyer) acknowledges that the Buyer's Agent representing Buyer with regards to the Real Estate Purchase Contract at _____ (property address), to which Contract this Addendum is attached, has provided to Buyer this Well & Septic - Inspection Addendum. Buyer acknowledges that Buyer has reviewed this form and has elected to WAIVE the Inspection(s) referenced in this Addendum. **BUYER, THEREFORE SHALL BE DEEMED TO HAVE ACCEPTED THE REAL ESTATE REGARDLESS OF THE CONDITION UNLESS STIPULATED OTHERWISE IN THE REAL ESTATE PURCHASE CONTRACT.**

Buyer

Date

Buyer

Date

This Addendum is attached to and made part of the Real Estate Purchase Contract for the property at
PROPERTY: _____

The real estate is served by a private well and/or a septic or other privately owned sewage disposal system(s). Buyer shall have the right to have the well and/or septic system(s) inspected at his/her expense by a professional who is licensed or certified to provide service on the system or component within _____ business days* following the acceptance of the Contract. Buyer shall serve written notice to Seller of the results of the inspection(s) within seven (7) business days* following the date of the inspection of the system(s). If the inspection(s) reveals a defect in the well and/or septic system(s), which is a violation of applicable public health codes or is not in functional working order, Seller shall have the option to remedy at Seller's expense or elect not to remedy the defect. Seller shall provide written notice to Buyer within seven (7) business days* of Seller's election to remedy or not remedy.

1. If the Seller elects to remedy, Seller shall provide written notice and evidence to Buyer within in seven (7) business days* prior to settlement that the defect has been remedied.
2. If the Seller elects not to remedy, Buyer shall have the option within five (5) business days* to declare the contract null and void and all earnest money shall be distributed as set forth in Paragraph 10 of the Contract or to continue to settlement.
3. If Buyer fails to provide any notice or report to Seller within the designated time frames, the Contract shall remain in full force and effect.
4. If Seller fails to provide any notice or report to Buyer within the designated time frames, the Buyer has the option to declare the contract null and void and all earnest money shall be distributed as set forth in Paragraph 10 of the Contract.
5. Seller shall ensure that all utilities are functioning at the time of the inspection.
6. If Seller remedies any defect pursuant to this Addendum, Buyer shall have the option to re-inspect the well and/or septic system(s), at Buyer's expense, prior to settlement.

So agreed and accepted:

Buyer Printed Name

Seller Printed Name

Buyer Signature

Date

Seller Signature

Date

Buyer Printed Name

Seller Printed Name

Buyer Signature

Date

Seller Signature

Date

*Business days is every day excluding Saturdays, Sundays and federal holidays.