



**NEW MEXICO ASSOCIATION OF REALTORS® — 2022
INSPECTION AND OBSERVATION WAIVER ADDENDUM
NO. _____**

⚠ IMPORTANT NOTICE TO BUYER ⚠

THE BUYER IS ADVISED TO EXERCISE ALL THEIR RIGHTS UNDER AND IN ACCORDANCE WITH THE PURCHASE AGREEMENT TO INVESTIGATE THE PROPERTY. NMAR Form 2316 – Information Sheet - Home Inspections.

This Addendum is hereby incorporated into and made part of the Purchase Agreement dated _____, 20____ between _____ ("Buyer") and _____ ("Seller") and relating to the following Property:

Address (Street, City, State, Zip Code) _____

Legal Description

or see metes and bounds description attached as Exhibit _____, _____ Count(ies), New Mexico.

1. WAIVER OF INSPECTIONS. As indicated below, Buyer hereby WAIVES the right afforded by the Purchase Agreement to inspect the property either personally or through any inspector, vendor, or other person.

- Buyer waives ALL inspections, unless required by law.
- Buyer waives ALL inspections, unless required by Buyer's lender.
- Buyer waives the following inspections: _____

2. EFFECT OF THIS WAIVER AND HOLD HARMLESS. By signature below, Buyer acknowledges and disclaims the following:

A. Acknowledgement.

- i.** Buyer will NOT have the opportunity to conduct any of the waived inspections in Para. 1 **AND WILL NOT HAVE THE RIGHT TO OBJECT TO OR TERMINATE THE PURCHASE AGREEMENT BASED ON BUYER'S OBSERVATIONS OF THE PROPERTY OR ISSUES/DEFECTS THAT MAY HAVE BEEN REVEALED BY THOSE BUYER'S INSPECTIONS. Notwithstanding the foregoing, Buyer retains the right to make objections in accordance with the Purchase Agreement to Seller provided documents or disclosures.**
- ii.** If Buyer fails to Close on the Property due to Buyer's own observations or some defect/issue that would have been revealed by Buyer's inspections, which was not otherwise revealed by a document or disclosure provided by Seller, Buyer may be in DEFAULT of the Purchase Agreement.

B. Disclaimer. Buyer's decision to waive the Inspection and Observation Contingency, as to the inspections indicated above, is not based on any representations made by Seller, Listing Broker, or Buyer's Broker. For good and valuable consideration, the sufficiency of which is hereby acknowledged, Buyer does forever hold harmless the Seller, Brokers, and Brokerages with respect to any damages the Buyer may suffer as a result of this wavier.

BUYER(S)

Buyer Signature Printed Name Date Time

Buyer Signature Printed Name Date Time

SELLER(S)

Seller Signature Printed Name Date Time

Seller Signature Printed Name Date Time