

**INSPECTION ADDENDUM**

THIS ADDENDUM is attached to and made a part of the Sale and Purchase Contract (hereinafter referred to as "Contract") between \_\_\_\_\_, the Sellers and \_\_\_\_\_, the Buyer pertaining to the property known as \_\_\_\_\_, Florida.

The terms and provisions of this Addendum shall control and prevail over any provisions of the Contract to the contrary.

Buyers shall have until 5:00 p.m. on the \_\_\_\_\_ day from the Effective Date (21<sup>st</sup> day if left blank) of the Contract, hereinafter referred to as the "Inspection Period", to make any and all physical inspections of the property which Buyers may desire to make or have made at Buyers' expense, including but not limited to soil tests, utilities verification, and the existence of hazardous substances, and shall have the ability to investigate requirements of governmental authorities with regard to the construction of improvements upon the property such as, but not limited to, dock permitting requirements, zoning requirements and concurrency laws, setback requirements, coastal construction, FEMA, and other building restrictions. During the Inspection Period, Buyers, their agents, employees and independent contractors shall have access to the property for the purpose of conducting any analysis, inspections or tests as may be deemed necessary or appropriate, in Buyers' sole discretion. In the event that the results of any such inspection, analysis, or review made or caused to be made by the Buyers are, for any reason in Buyers' sole discretion, unsatisfactory to Buyers for whatever reason, then and in that event, Buyers may terminate the Contract by delivery of written notice so indicating to Sellers, or Sellers' agent, on or before the expiration of the Inspection Period. If Buyers give such notice within the time specified, the Contract shall be deemed terminated and all deposits shall be returned to Buyers.

If such notice has not been delivered within the Inspection Period, then the Contract shall continue in full force and effect (save and except Buyers' right of termination as contained in other paragraphs of the Contract). Buyers shall indemnify and hold Sellers and its agents and Brokers harmless with respect to damage or loss to persons or property resulting from Buyers' inspection activities. The exercise of the rights of inspection by Buyers shall not constitute waiver of the warranties and representations of Sellers contained elsewhere herein.

_____ SELLER	_____ Date
_____ SELLER	_____ Date
_____ BUYER	_____ Date
_____ BUYER	_____ Date

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Prepared by:  
**David M. Levin, J.D., LL.M.**  
Waterfront Property and Environmental Law  
941-366-8100 www.flwaterfront.com  
dlevin@icardmerrill.com

