

Mold Inspection Addendum to Contract

FLORIDA ASSOCIATION OF REALTORS®



The following provisions are made a part of the Contract for Sale and Purchase or Residential Sale and Purchase Contract between _____ (Seller) and _____ (Buyer) concerning the Property located at _____.

1. Buyer, at Buyer's expense, may have a qualified professional conduct an inspection of the Property for mold within _____ days from the Effective Date ("Mold Inspection Period").
2. Buyer shall be responsible for prompt payment for such inspections and repair of damage to and restoration of the Property resulting from such inspections. This provision shall survive termination of the Contract.
3. In the event the mold inspection reveals a significant presence of mold in the Property, which requires professionals to remove the mold, at a cost which exceeds \$_____, Buyer may cancel the Contract by delivering written notice of such election no later than 48 hours after expiration of the Mold Inspection Period. If Buyer timely cancels the Contract, the deposits paid shall be immediately returned to Buyer and Buyer and Seller shall be released from further obligations under the Contract, except as provided in subparagraph 2 above.
4. If Buyer fails to conduct the inspection permitted in this Paragraph or having conducting such inspections, fails to timely notify the Seller of Buyer's intent to cancel this Contract or if the mold inspection does not reveal significant presence of mold in the Property which requires professional remediation to remove the mold, at a cost which exceeds the sum specified in Paragraph 3 above, Buyers may not terminate this Contract pursuant to this Addendum.

Seller: _____ / _____ Date: _____
(signature) (print)

Seller: _____ / _____ Date: _____
(signature) (print)

Buyer: _____ / _____ Date: _____
(signature) (print)

Buyer: _____ / _____ Date: _____
(signature) (print)