CONSTRUCTION DEFECT DISCLOSURE AND WAIVER

Buyer(s) _____
Buyer(s) Agent and Brokerage _____
Seller(s) _____
Seller(s) Agent and Brokerage _____
Property Address _____

CONSTRUCTION DEFECT DISCLOSURE: In a real property re-sale transaction in the State of Nevada, a seller, whose property is or has been involved in litigation concerning construction defect(s), must disclose certain information. As the Seller, I declare that the real Property described above:

_____ has ***- or -*** _____ has not

been a subject of a claim governed by NRS 40.600 to 40.695 inclusive, Actions Resulting from Constructional Defect. Seller hereby provides Buyer with the items initialed below:

_____ All notices given by the claimant to the contractor pursuant to NRS 40.600 to 40.695 inclusive that are related to the Property;

_____ All opinions that claimant has obtained from experts regarding the constructional defect that is or has been the subject of the claim;

_____ The terms of the settlement, order or judgment relating to the claim; and

_____ A detailed report of the repairs made to the Property by or on behalf of the claimant as a result of a construction defect that is or has been the subject of the claim.

By executing the receipt, Buyer agrees that unless Buyer cancels the Property Agreement within _____ days from receipt of said documents, Buyer will be deemed to have waived its right to cancel under NRS 40.668.

_____ _____ _____ _____
SELLER **DATE** **SELLER** **DATE**

ACKNOWLEDGMENT OF RECEIPT: Buyer acknowledges receipt of the above-referenced documents.

_____ _____ _____ _____
BUYER **DATE** **BUYER** **DATE**

CONSTRUCTION DEFECT WAIVER: Based on the disclosures made by the Seller(s) set forth above, the Buyer(s) elect to:

_____ cancel the Purchase Agreement ***- or -***
_____ proceed with the close of escrow

If electing to purchase, Buyer(s) releases Seller(s) from any liability in conjunction with the disclosed construction defects. Buyer(s) also release Broker(s) and Licensees in this transaction from any liability relative to construction defects in or about the Property. The Buyer(s) signs this construction defect waiver with the understanding that Buyer(s) may consult with a professional.

_____ _____ _____ _____
BUYER **DATE** **BUYER** **DATE**

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Construction Defect Waiver

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