CONSTRUCTION DEFECT DISCLOSURE AND WAIVER

EQUAL HOUSING OPPORTUNITY

Property Address _____ **Name of Seller(s)** _____

CONSTRUCTION DEFECT DISCLOSURE: In a real property resale transaction in the State of Nevada, a Seller whose property is or has been involved in a claim concerning construction defect(s), whether litigated or not, must disclose certain information. As a Seller, I declare that the Property described above has 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 following items:

- 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 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.

If any of the above is unavailable, explain here: _____

_____

_____

_____ _____ _____ _____

SELLER DATE SELLER DATE

ACKNOWLEDGEMENT 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) elects to:

_____ cancel the purchase agreement (if within Due Diligence Period set forth in 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 appropriate professionals.

_____ _____ _____ _____

BUYER DATE BUYER DATE

© 2007 Greater Las Vegas Association of REALTORS®