

# INSPECTION AND WAIVER FORM

## RISBARA STROUDWATER Co., LLC



## STROUDWATER HEIGHTS CONDOMINIUM

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**RISBARA STROUDWATER Co., LLC** (the "Declarant") has entered into a Purchase and Sale Agreement with \_\_\_\_\_ and \_\_\_\_\_ for the purchase and sale of Unit No. \_\_\_\_ and Building \_\_\_\_ at Stroudwater Heights Condominium located in Westbrook, Maine; and

**WHEREAS**, the Unit has been completed pursuant to the terms of the Purchase and Sale Agreement and the plans and specifications for that particular Unit; and

**WHEREAS**, the parties are about to close on the Unit and Declarant is ready, willing and able to deliver a Deed to that Unit pursuant to the terms of the Purchase and Sale Agreement;

**NOW THEREFORE**, in consideration of One Dollar and other valuable consideration paid by each part to the other the receipts whereof are hereby acknowledged and of these presents, the parties mutually covenant and agree as follows:

1. **INSPECTION BY PURCHASER.** The Purchaser has inspected Unit No. \_\_\_\_ in Building \_\_\_\_ which is the Unit Purchaser is about to acquire and is satisfied with the condition of the Unit and agrees that the Unit complies with the terms of the Purchase and Sale Agreement except for the follow-up items noted in Paragraph 2 immediately following.

2. **FOLLOW-UP ITEMS.** The parties agree that the following items need to be completed or need to be changed to comply entirely with the terms of the Agreement entered into between Declarant and Purchaser:

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3. **WAIVER.** Except for the items noted in Paragraph 2 above, Purchaser agrees that Declarant has substantially performed its obligations under the Purchase and Sale Agreement to the satisfaction of Purchaser and Purchaser accepts the Unit as is and waives any objections to the construction of the Unit except that Purchaser reserves the right to assert claims under warranties established by law and controlled by the Agreement between the Declarant and Purchaser.

**IN WITNESS WHEREOF**, the parties have executed this Agreement this \_\_\_\_ day of \_\_\_\_\_, 2005.

**RISBARA STROUDWATER CO., LLC.**

BY: \_\_\_\_\_  
ITS: CO-MANAGER

\_\_\_\_\_  
PURCHASER

\_\_\_\_\_  
PURCHASER