

# COMMERCIAL BUYER'S INSPECTION NOTICE AND SELLER'S RESPONSE (BINSR)

Document updated:  
February 2019



The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.



1. Seller: \_\_\_\_\_
2. Buyer: \_\_\_\_\_
3. Property Address: \_\_\_\_\_
4. Date: \_\_\_\_\_

## BUYER DUE DILIGENCE, FEASIBILITY, AND INSPECTIONS COMPLETED

5. **Buyer has completed and verified all desired due diligence, feasibility, and inspections such as:**
6. (a) economic, environmental, physical and other inspections and investigations;
7. (b) inquiries and consultations with government agencies, lenders, insurance agents, architects, and other persons and entities;
8. (c) investigations of applicable building, zoning, fire, health, and safety codes;
9. (d) inquiries regarding sex offenders and the occurrence of a disease, natural death, suicide, homicide or other crime on the
10. Property or in the vicinity
11. (e) inspections and investigations pertaining to square footage, wood-destroying organisms or insects, flood hazard,
12. survey, sanitation and waste disposal systems, wells, swimming pool barriers, and insurance; and
13. (f) inspections and investigations of any other items important to the Buyer.
14. **Buyer has verified all information deemed important including:**
15. (a) MLS or listing information; and
16. (b) all other information obtained regarding the Property.
17. **Buyer acknowledges that:**
18. (a) All desired Due Diligence Period inspections and investigations must be completed prior to delivering this notice to Seller;
19. (b) All Due Diligence Period items disapproved must be provided in this notice;
20. (c) Buyer's election is limited to the options specified below;
21. (d) Buyer is not entitled to change or modify Buyer's election after this notice is delivered to Seller.
22. **Buyer elects as follows:**
23. ☐ Property Accepted - No corrections requested. Buyer accepts the Property in its present condition and no corrections or
24. repairs are requested.
25. ☐ Property Rejected - Buyer disapproves of the items listed below and elects to immediately cancel the Contract.
26. ☐ Buyer elects to provide Seller an opportunity to correct the disapproved items listed below.
27. **Items disapproved:** \_\_\_\_\_
28. \_\_\_\_\_
29. \_\_\_\_\_
30. \_\_\_\_\_
31. \_\_\_\_\_
32. \_\_\_\_\_
33. **Buyer acknowledges that the Broker(s):**
34. (1) make no representations concerning the competency of any inspectors, contractors and/or repair persons and assume no
35. responsibility for any deficiencies or errors made; and
36. (2) neither the Seller nor Broker(s) are experts at detecting or repairing physical defects in the Property.
37. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

38. \_\_\_\_\_ MO/DA/YR      \_\_\_\_\_ MO/DA/YR  
 ^ BUYER'S SIGNATURE      ^ BUYER'S SIGNATURE

&gt;&gt;

**Commercial Buyer's Inspection Notice and Seller's Response >>**

39. **Property Address:** \_\_\_\_\_

**BUYER'S WAIVER OF INSPECTIONS**

40. BUYER ACKNOWLEDGES THAT BUYER WAS ADVISED TO OBTAIN INSPECTIONS OF THE PROPERTY BY QUALIFIED  
 41. INSPECTOR(S) AND BUYER DECLINED. By acting against the Broker's advice, Buyer accepts responsibility and hereby releases,  
 42. indemnifies and holds harmless Brokers from any and all liability for all matters that professional inspections could have revealed.

43. \_\_\_\_\_  
 ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

**SELLER'S RESPONSE**

44. **TO BE COMPLETED ONLY IF BUYER PROVIDES SELLER AN OPPORTUNITY TO CORRECT ITEMS**  
 45. **DISAPPROVED ON PAGE 1. (See Section 4)**

46. If Buyer provides Seller an opportunity to correct items disapproved, Seller shall respond within five (5) days or otherwise specified  
 47. days after delivery of this notice.

48. **Seller responds as follows:**

49. ☐ Seller agrees to correct the items disapproved by Buyer pursuant to terms set forth herein.

50. ☐ Seller is unwilling or unable to correct any of the items disapproved by Buyer.

51. ☐ Seller's response to Buyer's Notice is as follows:

52. \_\_\_\_\_  
 53. \_\_\_\_\_  
 54. \_\_\_\_\_  
 55. \_\_\_\_\_

56. \_\_\_\_\_  
 ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

**BUYER'S ELECTION**

57. **TO BE COMPLETED ONLY IF SELLER HAS NOT AGREED TO CORRECT**  
 58. **ALL ITEMS DISAPPROVED. (See Section 4)**

59. ☐ Buyer elects to cancel this Contract

60. ☐ Buyer accepts the Seller's response to Buyer's Notice and agrees to close escrow without correction of those items Seller  
 61. has not agreed in writing to correct.

62. The undersigned agrees to the modified or additional terms and conditions, if any, and acknowledges receipt of a copy hereof.

63. \_\_\_\_\_  
 ^ BUYER'S SIGNATURE MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR