TULE RIVER
HOMEBUYER EARNED EQUITY AGENCY

Home Inspection Cure Agreement

As part of your Long-Term Purchase Agreement, you have received a home inspection report outlining certain deficiencies in the property being purchased by TRHEEA for your occupancy, lease, and eventual purchase. You have had the opportunity to negotiate with the seller to fix and/or repair certain deficiencies. After purchase by TRHEEA, there will remain certain deficiencies that do not pose health or safety concerns, but that were recommended to be completed by the inspector. This agreement addresses those deficiencies. By signing below, you agree as follows:

1. You accept the property in its current condition or in the condition it will be in upon completion of the items the seller will repair/replace.
2. The conditions do not and will not impact your ability to occupy and use the property as your primary residence, nor do they pose any health or safety risks.
3. You waive the right under any state or local law to require TRHEEA as the temporary Lessor to make those repairs.
4. You have the skills necessary to complete the repairs in a professional manner and you will complete the repairs at your expense.
5. The repairs you are making are required by TRHEEA and are a condition of TRHEEA's agreement to purchase the home for your occupancy, lease, and future purchase.
6. Required repairs MAY be subject to additional inspection and further recommendations or corrections by a licensed contractor or inspector at Lessee's expense.

All repairs must be completed no later than six months after my date of occupancy of the property. Should those repairs not be completed within six months, I agree to pay a non-refundable penalty of $100 per month, which will be added to my monthly payment until the repairs are complete. Should the repairs remain incomplete after twelve months, I agree to pay a non-refundable penalty of $250 per month until the repairs are complete.

I understand that some of these deficiencies may impact the insurability of the home and may result in a higher premium to be charged by the current home insurer, or they may cause a loss of coverage by the current insurer. If loss of coverage occurs, a new insurance policy will be obtained by TRHEEA which may be more expensive than the current policy. I am responsible for any additional insurance costs and those will be added to my monthly payment.

Acknowledgement and Signature – Home Inspection Cure Agreement
The repairs which were noted by the inspector and which I will complete are:

Upon completion of the repairs, I will send photos of the completed repairs to TRHEEA or its authorized representative demonstrating the quality of work and the cure of the deficiency for their review and acceptance. Repairs will not be considered complete until approved by TRHEEA or its authorized representative.

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name: _____ Signature: _____ Date: _____

Name _____ Signature: _____ Date: _____

EQUAL HOUSING OPPORTUNITY

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