



**7. WAIVER OF APPRAISAL:** Buyer agrees to waive the appraisal contingency pursuant to Section 2c. In the event that the Premises fails to appraise for at least the sales price, Buyer agrees that Buyer's down payment shall be increased in an amount equal to the difference between the appraised value and the purchase price.

**(BUYER'S AND SELLER'S INITIALS REQUIRED)** \_\_\_\_\_ / \_\_\_\_\_ SELLER / \_\_\_\_\_  
BUYER BUYER

**8. SURVEY:** A survey shall be performed by a licensed surveyor within \_\_\_\_\_ days after Contract acceptance. Cost of the survey shall be paid by  Seller  Buyer  Other: \_\_\_\_\_ . The survey shall be performed in accordance with the Arizona State Board of Technical Registration's "Arizona Land Boundary Survey Minimum Standards."

Survey instructions are:  A boundary survey and survey plat showing the corners either verified or monumentation.  
 A survey certified by a licensed surveyor, acceptable to Buyer and the Title Company, in sufficient detail for an American Land Title Association ("ALTA") Owner's Policy of Title Insurance with boundary, encroachment or survey exceptions and showing all improvements, utility lines and easements on the Property or within five (5) feet thereof.  
 Other survey terms: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer shall have five (5) days after receipt of results of survey or map to provide notice of disapproval to the Seller.

**(BUYER'S AND SELLER'S INITIALS REQUIRED)** \_\_\_\_\_ / \_\_\_\_\_ SELLER / \_\_\_\_\_  
BUYER BUYER

**9. TAX-DEFERRED EXCHANGE:**  Seller  Buyer intend to enter into a tax-deferred exchange pursuant to I.R.C. §1031 or otherwise. All additional costs in connection with any such tax-deferred exchange shall be borne by the party requesting the exchange. The non-requesting party agrees to cooperate in the tax-deferred exchange provided that the non-requesting party incurs no additional costs and COE is not delayed. The parties are advised to consult a professional tax advisor regarding the advisability of any such exchange. The non-requesting party and Broker(s) shall be indemnified and held harmless from any liability that may arise from participation in the tax-deferred exchange.

**(BUYER'S AND SELLER'S INITIALS REQUIRED)** \_\_\_\_\_ / \_\_\_\_\_ SELLER / \_\_\_\_\_  
BUYER BUYER

**10. WATER:** Arizona is undertaking General Stream Adjudications of both the Gila River and Little Colorado River systems, which are court proceedings to determine water rights. If the Premises/Property is affected by an Adjudication, the parties shall execute and file an Assignment of Statement of Claimant form and Buyer shall pay any associated filing fees. The Arizona Department of Water Resources and the *Arizona Department of Real Estate Buyer Advisory* provided by AAR provide sources of information on the court proceedings and other water availability or water quality issues. If water rights, availability or quality are a material matter the Buyer, these issues must be investigated during the Inspection Period.

The undersigned agrees to the modified or additional terms and conditions contained herein and acknowledges a copy hereof.

**(BUYER'S AND SELLER'S INITIALS REQUIRED)** \_\_\_\_\_ / \_\_\_\_\_ SELLER / \_\_\_\_\_  
BUYER BUYER

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BUYER'S SIGNATURE MO/DA/YR

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BUYER'S SIGNATURE MO/DA/YR

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SELLER'S SIGNATURE MO/DA/YR

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SELLER'S SIGNATURE MO/DA/YR