



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

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

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

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

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

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

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

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

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

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

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

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

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

