

PROPERTY INSPECTION AGREEMENT

IMPORTANT AGREEMENTS AND LIMITATIONS

This report was written in accordance with **Standards of Practice 535.227-535.231** of the *Texas Real Estate Commission* by which we are regulated.

Scope of Inspection: This is a visual inspection only. We inspect only what we see. We do not disassemble anything. We do not inspect for any environmental issues such as lead paint, asbestos, etc. We do not inspect for building codes, soil analysis, and adequacy of design, capacity, efficiency, size, value, flood plain location, pollution, or habitability. Please remember that older houses do not meet the same standards as newer houses even though items in both might be performing the function for which they are intended. We do not hold ourselves to be specialists for any particular item, nor are we engineers. We are a general real estate inspection company. This inspection report covers only the items listed in the report, which are reasonably observable, and is based only on the present condition of those items. For example we do not move furniture, rugs, paintings, or other furnishings. There is no responsibility expressed or implied for latent defects, for defects not reasonably observable at the time of the inspection, or for defects that would require the removal of major or permanent coverings for observation. No representation is made concerning any condition other than the operability of any item. No representation is made as to the future performance of any item. **This report is not a warranty of items in your home.** If you would like a warranty or guarantee you must obtain it from a warranty company. **This report is prohibited from being used for Home Warranty or Insurance Underwriting purposes.** We do not inspect security systems. Brinks Home Security will provide this free inspection, for which we are paid a scheduling fee. Brinks will contact you at a later date (at the numbers you have provided) with a special offer. *When an item is noted as not functioning, in need of repair, replacement, or further evaluation by a specialist, the Purchaser agrees to contact a qualified specialist to make further evaluations of the item before the home is purchased.*

The inspection and report do not address and are not intended to address the possible presence or danger from potentially harmful substances and environmental hazards, including but not limited to lead, urea formaldehyde, toxins, carcinogens, mold, mildew, asbestos, flammable substances, and contaminants in soil, water, or air.

We do not inspect for the presence or absence of wood-destroying organisms. Wood-destroying organisms include, but are not limited to: termites, other wood-destroying insects, as well as fungus and/or molds. The customer agrees to obtain a separate Wood Destroying Organism Inspection Report before closing.

Dispute Resolution: In the event a dispute arises regarding this inspection, the purchaser agrees to notify Dynamic Property Inspection, so as to give a reasonable opportunity to reinspect the property. **Purchaser further agrees that Dynamic Property Inspection can either conduct the reinspection itself or can employ others (at its expense) to reinspect the property, or both.**

Defense Costs: In the event the purchaser files suit against Dynamic Property Inspection or its inspector, the purchaser agrees to pay all the company's legal fees, costs of expert witnesses, court costs, cost of depositions, and all other such expenses incurred by Dynamic Property Inspection if the purchaser fails to prevail in the lawsuit.

Exclusivity: The report is prepared exclusively for the Client(s) named and is not transferable to anyone in any form. Client(s) gives permission for Dynamic Property Inspection to discuss report findings with real estate agents, specialists, or repairpersons for the sake of clarification.

Limitation On Liability: It is understood and agreed by and between the parties that the inspector/inspection company is not an insurer, that the payment for the subject inspection (s) is based solely on the value of the services provided by inspector/inspection company in the performance of the inspector (s) and production of the inspection report(s) as described herein, that it is not practicable and extremely difficult to fix the actual damages, if any, which may result from a failure to perform such services, and in case of failure to perform such services and a resulting loss, Client's damages herein shall be liquidated and fixed in an amount equal to the inspection fee paid multiplied by one hundred twenty-five percent (125%) as liquidated damages and not as a penalty, and the remedy shall be exercised.

By my signature below or the acceptance of the report I acknowledge that I have read this "Agreements and Limitations", that I understand the terms and conditions, and that I agree to be bound by these.

THIS REPORT IS OUR INVOICE

INSPECTION FEE: _____

REPORT NUMBER: _____

INSPECTOR/TREC License No: Stephen Ferguson / 7807

BUYER SIGNATURE: _____

DATE: _____

NOT PRESENT _____

CALLED CLIENT/REVIEWED REPORT _____