

# 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*, which regulate us.]

### THIS IS A LEGALLY BINDING CONTRACT, PLEASE READ IT CAREFULLY

**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 Client would like a warranty or guarantee, Client must obtain it from a warranty company. This report is prohibited from being used for Home Warranty or Insurance Underwriting purposes.

When an item is noted as not functioning, in need of repair, replacement, or further evaluation by a specialist, the Client 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 Client agrees to obtain a separate Wood Destroying Organism Inspection Report before closing.

**Dispute Resolution:** In the event a dispute arises regarding this inspection, the Client agrees to notify Dynamic Property Inspection, LLC, so as to give a reasonable opportunity to reinspect the property. Client further agrees that Dynamic Property Inspection, LLC can either conduct the reinspection itself or can employ others (at its expense) to reinspect the property, or both. In the event the Client files suit against Dynamic Property Inspection, LLC or its inspector, Client 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, LLC, if Client fails to prevail in the lawsuit.

**Exclusivity:** The report is prepared exclusively for the undersigned Client(s) and is not transferable to anyone in any form. Client(s) gives permission for Dynamic Property Inspection, LLC 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 ONLY THIS REMEDY SHALL BE EXERCISED.**

### THIS REPORT IS ALSO OUR INVOICE

INSPECTION FEE: \$ \_\_\_\_\_ REPORT NUMBER: \_\_\_\_\_ CLIENT PRESENT: Yes \_\_\_ No \_\_\_  
CALLED CLIENT/REVIEWED REPORT: Yes \_\_\_ No \_\_\_  
INSPECTOR/TREC LICENSE NO: [Circle One] a. Stephen Ferguson / 7807, or b. Other Contractor/No.: \_\_\_\_\_

By my signature below as Client(s) or the acceptance of the inspection 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.

CLIENT SIGNATURE(S): \_\_\_\_\_ DATE: \_\_\_\_\_

INSPECTOR SIGNATURE: Dynamic Property Inspection, LLC

By: \_\_\_\_\_  
Stephen Ferguson, President, or other authorized Contractor