

5) **USE BY CLIENT.** The Walk-Through Survey and resultant PCR as described herein are performed and prepared for the confidential and exclusive use and possession of the CLIENT and are NOT intended to provide complete information about the subject property. The PCR should not be solely relied upon and/or used to make decisions as to whether or not the subject property should or should not be purchased. The PCR is the sole property of the CLIENT and is not transferable to any other party.

6) **ITEMS NOT INCLUDED.** The Walk-Through Survey (a) is limited to the major systems of the building and improvements, (b) renders only the opinion of the field observer and (c) is based upon items readily accessible and observable. The Walk-Through Survey is essentially visual and does not imply that every defect will be discovered. The parties agree that the ASTM E-2018 standards, most current edition, shall define the standard of duty and the conditions, limitations, and exclusions of the Walk-Through and are incorporated by reference herein. Latent and concealed defects and deficiencies, including but not limited to, basement flooding, basement seepage and roof leakage, are excluded from this inspection. The Walk-Through Survey and PCR exclude and do not cover those items indicated as "untested" or "not observed" and the Walk-Through Survey is not intended to detect, identify, alert, or disclose any health or environmental concerns regarding the building(s) and/or adjacent property, including, but not limited to, the presence of asbestos, radon, lead, urea formaldehyde, fungi, mold, conditions related to mold, bio-organic growth, conditions related to animals, rodents, insects, wood-destroying insects or organisms, pathogenic organisms, PCB's, or any other toxic materials or substances contained in the water, air, soils, or building materials or products. The Walk-Through Survey specifically excludes flammable materials; water testing; telephone systems; intercom systems; security systems; antennas; swimming pools and pool equipment; spas; energy efficiency measurements; underground storage tanks; underground drainage; irrigation; outdoor grills; low voltage exterior lighting; remote overhead door transmitters and receivers; concealed or underground electric and plumbing; systems which are shut down or otherwise secured; private sewer systems; water wells; chimney draft; zoning or other ordinances; and building code conformity. All items indicated as being excluded in the ASTM E-2018 standards are also excluded herein. The CLIENT understands that these systems and conditions and information about them are excluded from this Inspection and Report. Any general comments which may appear about these systems and conditions are provided as a courtesy only and **DO NOT** represent or form a part of the Walk-Through Survey.

7) **LIMITATION OF LIABILITY.** It is understood and agreed that in the event of any claim whatsoever against CONSULTANT, it's employees, field observers, or other agents, whether based on contract, negligence or other tort, statute, or otherwise, in any way directly or indirectly resulting from or relating to the Walk-Through Survey, the PCR or performance or nonperformance of services by CONSULTANT, that, any liability of CONSULTANT, it's employees, field observers or other agents shall be solely and exclusively limited to the amount of the fee actually paid by CLIENT.

8) **LIMITATION OF ACTIONS.** No action shall be maintained by CLIENT against CONSULTANT unless written notice, sent by certified mail return receipt requested, setting forth that an installed system or component of the Premises which was surveyed by the field observer was not in the condition reported by the field observer, is delivered by CLIENT to CONSULTANT within ten (10) business days after the discovery of such defect becomes known to CLIENT. CLIENT agrees that, with the exception of emergency conditions, CLIENT or CLIENT'S agents, employees or independent contractors will make no alterations, modifications or repairs to the claimed discrepancy prior to a re-examination by CONSULTANT. Furthermore, any action must be commenced by CLIENT within one (1) year after the date of the Walk-Through Survey or will be deemed waived and forever barred.

9) **ENTIRE AGREEMENT.** This Agreement constitutes the entire Agreement between the parties and supersedes any and all prior agreements between the parties. CLIENT agrees that any representation, promise, condition, or warranty, express or implied, not included in this Agreement shall not be binding on any party.

10) **INTERPRETATIONS.** It is mutually understood and agreed that all provisions herein are severable and that, in the event that any of them shall be held to be invalid, any competent court may modify or reform any such provisions to make it enforceable and that the remaining provisions hereof shall nevertheless be valid and binding.

11) **ASSIGNMENT.** The rights and obligations under this Agreement may not be assigned by any of the parties hereto without the prior written consent of the other party.

12) **ATTORNEY'S FEES.** The prevailing party in any dispute arising out of this Agreement, the Walk-Through Survey, or Property Condition Report shall be awarded reasonable attorney's fees and other costs.

Print name _____

Revised April 7, 2006

Print email _____