

Lanco Inspects

Inspection agreement

Subject property: _____ Date _____

Client: _____ ID # _____

----- Please read both sides carefully-----

This is an agreement between the Customer identified above ("Customer ") and Lanco Inspects Inc. ("Company") to provide the following inspection services at the subject property:

-----Only those services checked off will be provided-----

- Property Inspection based on total square footage and age of structure _____
- Radon Gas checking _____
- Water analysis _____
- Energy efficiency _____
- Intrusive inspections _____
- Mold inspection and testing _____
- Additional inspections _____

The fee for our service is \$_____.

Payment due upon inspection.

No inspection report will be released to the customer until full payment and the signed inspection agreement has been received by the company. Inspection reports will be issued to interested third parties upon customer's request.

Limitations and Exclusions of the Inspection Agreement

Any person who accepts, uses or relies on the Inspection report for any purpose whatsoever, agrees to and accepts all of the Limitations and Exclusions of this Agreement. Customer and Company (Company also includes any and all individual inspectors who perform the contracted-for inspections as an employee or independent contractor of the Company) agree to the following limitations and exclusions.

1. Company will perform a visual- non-evasive, non destructive, non-engineering, inspection only of the readily accessible areas and conditions of the Subject Property existing at the time of inspection and provide Customer with a written inspection report (" The Inspection Report") identifying MATERIAL DEFECTS. The inspections performed by the company are based upon the personal opinion of the inspector. MATERIAL DEFECT is defined as following; "A problem with the residential real property or any portion of it that would have a significant adverse effect on the value of the property or that involves an unreasonable risk to the Customer. The fact that a structural element, system or subsystem is near, at or beyond the end of its normal useful life is not by itself a MATERIAL DEFECT".
2. Customer understands and agrees that Company and its inspectors shall be guided by the Standards of Practice of the American Society of Home Inspectors (The "ASHI Standards") in performing the inspection and preparing The Inspection Report. A copy of the Standards will be provided to the Customer upon request. The Customer understands and agrees that inspections performed by Company may reduce the risks associated with purchasing a home, but cannot eliminate those risks. The condition of the subject property may change, or the equipment inspected and reported on may be altered or changed. Therefore Customer shall carefully re-inspect the subject property and all equipment prior to closing.
3. CUSTOMER UNDERSTANDS AND AGREES THAT THE FOLLOWING ARE SPECIFICALLY EXCLUDED FROM THIS INSPECTION AGREEMENT AND THE INSPECTION REPORT UNLESS NOTED AND PAID FOR BY THE CUSTOMER; structures detached from the subject property, presence or absence of rodents, termites, other wood destroying insects, and other insects or damage caused by rodents. Termites, other wood destroying insects, and other insects, mold and or mildew, indoor or out door air quality, interior of chimneys, radon gas, underground tanks or wells, septic and other sewage disposal systems, feline urine and/or other wastes, asbestos, lead paint, formaldehyde, and other pollutants and toxic chemicals, water quality and adequacy, swimming pools and similar equipment, smoke alarms or other security systems, central vacuum systems, recreational equipment, solar heating or cooling equipment, and any recall notices or warnings on any structural component, subsystem, component or appliance. INSPECTION OF THE FOREGOING ITEMS AND SUBSTANCES SHOULD BE PERFORMED, DETECTED AND EVALUATED BY OTHER SPECIALISTS OF THE CUSTOMERS CHOICE AND HIRE.
4. Customer understands and agrees that Company cannot and does not probe, bore, pry, poke or otherwise invade any physical structure. Company cannot and does not look inside of interior walls, under carpeting or other floor coverings, above suspended ceiling tile, or other areas that may be blocked or impeded by objects or other structures. Inaccessible, non- visual, difficult to reach, latent or concealed defects or problems are excluded from the inspection agreement and the Inspection Report. While it is rare, some homeowners purposely conceal damage or defects in the Subject Property. This type of concealment is particularly difficult to detect in a visual inspection.
5. CUSTOMER AGREES AND UNDERSTANDS THAT IF COMPANY OR ANY OF ITS AGENTS, EMPLOYEES, SUBCONTRACTORS, OFFICERS, SHAREHOLDERS OR DIRECTORS (COLLECTIVELY "COMPANY") ARE FOUND LIABLE FOR ANY LOSS OR DAMAGE DUE TO PERFORMANCE OF THE INSPECTION OR THE IMPROPER OR NEGIEGENT REPORTING OF CONDITIONS OF THE SUBJECT PROPERTY, COMPANY MAXIMUM LIABILITY SHALL BE LIMITED TO TWICE (2 TIMES) THE FEE PAID TO COMPANY FOR THE INDIVIDUAL AREA INSPECTED AND THIS LIABILITY SHALL BE EXCLUSIVE. THIS LIMITATION OF LIABILITY SPECIFICALLY COVERS LIALITY FOR DAMAGED PROPERTY, LOSS OF THE USE OF THE PROPERTY, LOST PROFITS, CONSEQUENTIAL DAMAGES, SPECIAL DAMAGES, INCIDENTAL DAMAGE AND FINES, CHARGES, PUNATIVE DAMAGES AND ATTORNEY FEES AND COURT COSTS. COMPANY'S INSPECTION AND THE INSPECTION REPORT ARE IN NO WAY TO BE CONSIDERED AS A GUARANTEE OR WARRANTY EXPRESSED OR IMPLIED, REGARDING THE PRESENT OF FURURE CONDITION OF THE SUBJECT PROPERTY, ANY AND ALL WARRANTIES EXPRESSED OR IMPLIED, ARE EXPRESSLY EXCLUDED BY THIS AGREEMENT. CUSTOMER ACKNOWLEDGES THAT CONDITIONS OF THE SUBJECT PROPERTY ON THE DATE OF THE INSPECTION MAY CHANGE AND REQUIRE SUBSEQUENT REPAIR OR REPLACEMENT.
6. THIS INSPECTION AGREEMENT AND THE INSPECTION REPORT ARE INTENDED ONLY FOR THE CUSTOMERS BENEFIT THEREFORE, THE CUSTOMER AGREES TO PROTECT, IMDENIFY, DEFEND AND RELEASE THE COMPANY AND IT'S EMPLOYEES, AGENTS AND SUBCONTRACTORS FROM LIABILITY AGAINST ALL THIRD PARTIES CLAIMS OR LOSSES (INCLUDING COSTS AND REASONABLE ATTORNEY FEES) BROUGHT AGAINST COMPANY WHICH RELATE TO THIS INSPECTION AGREEMENT, THE INSPECTION OR THE INSPECTION REPORT. THIS INDEMNIFICATION COVERS, WITHOUT LIMITATION, CLAIMS BROUGHT BY ANY PERSON OR ENTITY NOT A PARTY TO THIS INSPECTION AGREEMENT, CLAIMS BROUGHT BY THE CUSTOMER INSURANCE AGENT OR BROKER, CLAIMS BROUGHT BY THE SELLERS OF THE SUBJECT PROPERTY, INCLUDING CROSS CLAIMS FOR CONTRIBUTION AND INDEMNIFICATION. IT ALSO INCLUDES CLAIMS ARISING UNDER CONTRACT, WARRANTY, OR NEGLIGENCE.
7. Any controversy or claim arising out of or relating to this Inspection Agreement, the inspections performed hereunder or the inspection report shall be submitted to final and binding arbitration under the American Arbitration Association, and judgment on the reward rendered by the arbitration panel may be entered in any court having jurisdiction hereof. If possible, all arbitrators shall have knowledge of the home inspection industry. If CUSTOMER submits or files any lawsuit, claim or controversy with any court or forum other than the American Arbitration Association, then Customer agrees to pay all reasonable attorney fees and costs incurred by Company in the defense of the lawsuit, claim or controversy.
8. THE CUSTOMER MUST INITIATE ANY LAWSUIT AGAINST THE COMPANY WITHIN ONE YEAR AFTER THE DATE THE HOME INSPECTION IS DELIVERED TO THE CUSTOMER OR CUSTOMERS AGENT. IF THE CUSTOMER DOES NOT, THE CUSTOMER HAS NO RIGHT TO INITIATE LEGAL ACTION AGAINST COMPANY AND COMPANY HAS NO LIABILITY TO CUSTOMER. CUSTOMER GUARANTEES COMPANY THE RIGHT TO EXAMINE THE SUBJECT MATTER AND AREA OF ANY CLAIM PRIOR TO ANY REMEDIAL MEASURES OR REPAIRS.
9. If the Customer repairs or replaces the subject matter of any claim before providing Company with an opportunity to inspect it, then Customer waives any and all claims or causes of action whatsoever against the Company.
10. This agreement represents the entire agreement between Company and Customer. No change or modification shall be enforceable against either party, unless such change or modification is in writing and signed by both parties. This Inspection Agreement inures to the benefit of, and is enforceable by, Company's subcontractors, employees, agents, and affiliated entities. If any provision of this Inspection Agreement is found to be invalid or unenforceable, such a finding shall not affect any other part of this Inspection Agreement. This Inspection Agreement shall be governed by the State where the inspection was performed.

11. The person signing this agreement warrants and represents to COMPANY that he/she/it is expressly authorized to sign this Inspection Agreement.
12. If the Inspection Report provides any repair estimates, then Customer understands and agrees that those estimates should not be considered as a bid to perform the repairs. Customer further agrees to release and hold Company harmless against any estimated which may understate or overstate the actual cost of repair, even if due to the negligence of the Company.

I HAVE READ AND AGREE TO THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS FOUND ON BOTH SIDES OF THIS INSPECTION AGREEMENT, INCLUDED WITHOUT LIMITATION, THE LIMITATION OF LIABILITY; ONE YEAY TIME PERIOD TO INITIATE A LEGAL ACTION; AND INDIMNIFICATION SET FORTH IN PARAGRAPHS 5, 6, AND 8

Customers Signature
Date

Company Signature