

B. A. King Home Inspections, LLC

6777 Campbell Road

York, South Carolina 29745

www.BAKingHomeInspections.com

803 417-2116 704 301-3207 Fax all pages ASAP to 803 684-6581

Limited Investor Type Home Inspection Agreement (rev. 2)

Property Address _____

Heated Square Footage: _____ Age of house: _____

Foundation type if known: basement / crawlspace / slab

Clients Name _____

Current Address _____

Phone _____ Cell Phone _____

Email for inspection report: _____

Real Estate Agent name and phone: _____

Closing Attorney Name if known: _____

Inspection Fee: _____ Date of Inspection: _____ Time of Inspection: _____

Select Payment method: At Inspection / In advance

Credit card payments can only be done on website. Check / cash accepted at the inspection.

Fee structure: (Limited Investor type inspection only)

Attached garage or carport inspection is included at no extra charge.

Add \$30 for homes with accessible under floor crawlspace, unfinished basements and for homes over 40 years old.

One-story homes over 2500sf with accessible under floor crawlspace will be \$50 total additional charge due to the vast crawlspace area.

Slab foundation Heated Sq. Ft. up to 1900sf \$ 240

Slab foundation Heated Sq. Ft. up to 2900sf \$ 260

Slab foundation Heated Sq. Ft. up to 3400sf \$ 290

over 3,400sf, call or email for price, include age, foundation type and location.

Fees are due in advance of receiving the report and in advance of a verbal summary.

Client is responsible for ensuring that all utilities are turned on and any needed re-winterizing.

Inspector does not light pilot lights or turn on any valves.

Most detached structures inspected for \$50.

Re-inspections, lock out and all additional trips are prepay, \$120 per visit.

Inspector will perform NC Inspection's in accordance with only the portions listed below of the Standards of Practice of the North Carolina Home Inspector Licensure Board and SC inspections based on only the portions listed below of the South Carolina Standards of Practice for Home Inspections. Client understands that the inspection will be performed in accordance to the aforementioned Standards, which contain certain limitations, exceptions, exclusions and other major limitations described partially below for this agreed upon investor type inspection. This type of Inspection will reduce risks but will not always eliminate risk. In some cases the Standards may be exceeded as added value for the Client. This is at the Inspectors sole discretion and in no way will cause any deviation from this Agreement. Inspector will perform a visual

Inspection of the home and provide the Client with an inspection report identifying the defects that the Inspector both observed and deemed material with the extra exclusions agreed upon in this agreement for purposes of investors who plan to remodel the house or just desire a lower cost inspection. These exclusions could include many items where all the items totaled up could be a substantial amount of money to repair/replace or bring up to a higher quality level. System/component data and safety issues including items such as garage door openers, steps, stairs, handrails, guardrails are not inspected for with this discounted investor inspection. Client should ensure the property is made safe before occupying, selling or renting it out.

Additional limitations agreed on, for these discounted investor type inspections are as follows: Inspector has been hired to inspect only for the visible major problems with the foundation, main structural loading components, electrical service, main and sub electrical panels, GFCI outlets, representative sampling of lights and outlets, visible roof, siding, adequate water supply and waste drainage, heating, air conditioning, decks, patios, attached garage or carport. Note, cooler days will not allow for a thorough check of air conditioning performance. Cracks in concrete and brick veneer are only reported if they are larger than typical and abnormal as based on my opinion. Typical wood deterioration at the bottom of door jambs, window sills and garage doors will not be reported unless replacement appears absolutely necessary.

This Inspection is not a technically exhaustive procedure and is not a warranty or guarantee or any form of insurance of any inspected or uninspected item nor does it involve any county or state code compliance inspection. A technically exhaustive inspection would involve many experts or engineers from various fields and would likely cost thousands of dollars and take many days to achieve final results. This Inspection is to show the property's apparent condition as observed visually as a point in time only. No warranty or guarantee is provided on any inspected or uninspected item, express or implied, regarding future use, operability, habitability or suitability of the home / building or its components. This Inspection should not cause the omission of a thorough walk through inspection by the buyer prior to attending the closing. Client agrees to hold Inspector harmless if the final walk through inspection is not done prior to closing while the home is empty. No advice as to the insurability of the property is made. Any problems disclosed by owner or previous owners, previous inspections or known problems not made available and known to Inspector prior to the Inspection process are not the responsibility of the Inspector. Client agrees, that some items, while being observed visually and displaying no signs of a problem can and frequently do have problems. These types of concealed problems often do become worse or only become visible as other contractors dismantle and troubleshoot the component or system or perform a more exhaustive test. Inspector is not responsible for other contractors findings, opinions, additional repair or replacement recommendations.

Limits of Liability: The Inspector does not assume any of the risks associated with purchasing property therefore the Inspectors liability for errors and omissions is limited to the amount paid by the Client for the Inspection less expenses or an amount agreed to in this Agreement prior to the Inspection. If legal action is brought against Inspector by the Client and the Client does not prevail, the Client agrees to pay the Inspector compensation for all time spent preparing, communicating, traveling and attending all related events at the rate of sixty dollars per hour plus all actual legal expenses and costs. Client agrees that this payment is not amendable by any arbitration process. After a period of 90 days Client agrees not to attempt any action against the Inspector or his company for any item associated with the inspection, this Agreement or any other reason. If the Client has a concern or dispute concerning an inspected item at a later date, the Client agrees to notify the Inspector in writing and via telephone within ten days of knowledge of the problem and provide the Inspector an opportunity to inspect the item prior to allowing any work to be performed on the item unless an emergency situation exists. In the event Client does not provide the two notices required and provide the Inspector the time and access to inspect the item will prevent the Client from bringing any claims or actions against the Inspector for the item in concern.

Client agrees that a claim of negligence or the like must be supported by and with only the Standards of Practice(s) used, this agreement and substantial proof must be made with no other interpretations allowed whatsoever or claims can be brought against Client. This Inspection is not technically exhaustive and not a guarantee that all existing defects possible in homes will be found and reported.

Any Client dispute concerning this Agreement or the Inspection shall be resolved by binding, non-appealable arbitration conducted by an arbitrator who is experienced with the home inspection industry and will be selected by mutual agreement by both parties. This does not apply to a dispute concerning the payment of the fee. The guidelines agreed to be utilized for arbitration are only the portions of the NC or SC Standards of Practice used as agreed to above. No claims can be brought against Inspector for any property not

owned by Client. Inspector reserves the right to utilize the court system to counter any claims made by the Client that are not supported by this Agreement in its exact stated conditions. Inspector is not a home warranty company.

Severability and Entire Agreement: The Client agrees that should an arbitrator or court determine that any provision(s) in this Agreement is unenforceable, the remaining portions shall remain in full effect. No other verbal agreement or guarantees are made and this Agreement is the total Agreement. Client agrees to waive any gains that may be provided by an arbitrator or court who chooses to ignore any part of this agreement and reimburse Inspector for all expenses and lost work time associated with any proceeding that involves ignoring any part of this agreement and Inspector's expenses involved with enforcing any part of this agreement. This is not a "take it or leave it" agreement created for the just for the benefit of the Inspector. This agreement is necessary for home inspections due to the vast amount of items not visible and the high probability of house and equipment conditions changing even before the report is written. The Client and Inspector has the opportunity to make agreement changes as they deem necessary as long as they are made obvious to the other party. If Client requests an agreement change, he agrees to a fee change as the Inspector deems appropriate to match the Client changes requested.

No Realtor has any leverage on the Inspector's income therefore the Inspector has absolutely no conflict of interest and has no reason to soften a report. Inspector does not care if a Realtor loses their commission since very little of his income comes from Realtor referrals. This provides the Client with a level of trust that is not easy to find in the business of home inspections and the Client agrees to also be trustworthy and not allow an attorney to pursue the Inspector for items that just were not present or readily visible to the Inspector on the day of the inspection. Client is responsible to ensure this agreement has been received by the inspector in time for proper scheduling.

Additional visits and Re-inspections: When Client requests another visit for any reason such as utilities/pilot lights were not turned on or there were accessibility problems, Client agrees to pay an additional fee. All additional trips (except weather related) are \$120 dollars per visit. New reports are not written for re-inspections.

Report Details: The Report will be made available within approximately 24 hours of completion of the Inspection process. Ownership of the Report is retained by the Inspector and the client may not sell the report.

Agreement Miscellaneous Items: This Agreement and the Report are for the confidential, exclusive use and benefit of the Client. The Report is nontransferable and may not be used or relied on by others without the consent of the Inspector. Client agrees that in the event of litigation involving the inspected property, the Inspector is only to be named as an expert witness and agrees to execute a litigation agreement with prepayment prior to naming the Inspector in the case. Deposition etc. fees are \$100/hr, \$300 minimum charge.

Client authorizes the Report to be distributed, if needed, to the real estate agent(s) or the attorney(s) involved in the transaction but Inspector is not required to do so under every circumstance and Client agrees to give Inspector permission to discuss observations with real estate agents, owners, repairpersons, and other interested parties for purposes of clarification. If Client does not want the report distributed, Client should cross out this paragraph and initial.

Fees and Payment: The fee is based on payment being made in advance. Payment with credit card is available only via the website. Client agrees to pay all legal and time expenses related to the collection of all unpaid Inspection visits past due more than 21 days and \$30 charge for any returned checks.

Client agrees to inform the Inspector of any major defects that are known at or before the time of the Inspection. The report is only supplementary to the sellers disclosure, termite inspection and any problems known by others. Client is encouraged to attend the Inspection but this presence will have to be considered at their own risk. Clients that choose to attend only the last portion of the inspection are not guaranteed a lengthy walk around review due to scheduling.

Distressed/investment homes in disrepair with many problems per system will only be generally reported as per system instead of numerous detailed locations of each issue found unless agreed upon in writing with appropriate fees.

Client agrees by signing below and/or by making payment of the fee, that you have read, understand and/or agree to this entire Agreement. Client agrees to make payment whether or not the property being inspected is purchased. Client agrees that the Standards of Practice(s) partially used for the Inspection are available from a number of sources and are also available via the internet and NC and SC allows for these limited inspections as long as this agreement is signed by the Client. Client can visit Inspectors web site for information on scheduling and preparing for the inspection and to obtain the SC, NC Standards of Practice. Client agrees that any re-inspections requested and performed are limited inspections, for the items requested in writing and this agreement applies to those as well. Any problems resulting from the repair work is the sole responsibility of the other contractor and the client. Not all homes or issues can be re-inspected.

If Client has this agreement saved on their computer for repeat use, Client should check Inspectors web site to ensure this agreement has not undergone a revision. This agreement is rev. 2 as indicated at the top of the first page.

Client Signature indicating agreement and authorization :

Date _____

Print Name _____

Client Signature _____

Please fax ALL PAGES of this agreement to 803 684-6581 as soon as possible to ensure proper scheduling. An office supply store can assist with a fax.

Thank You - Bruce King, Certified Inspector SC license 1597 NC License 2449

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