Disclaimer

This is not a home inspection. This visual assessment of the property is based on the readily accessible areas on the date of our visit. It is not a guarantee that every issue or defect will be identified. Latent or hidden defects, or those that are not visible during our assessment, may exist. This assessment does not include an evaluation of future performance or maintenance needs of the property or its components. It is not an anticipation of future issues. Property owners should anticipate and budget for ongoing maintenance and potential repairs.

Revised Contract Clauses

Estimates and Unforeseen Conditions

Red Door Property Management provides initial cost and time estimates based on the information available at the time of the agreement. These estimates may be subject to change due to unforeseen conditions or factors not reasonably detectable at the time of the initial assessment.

Should such conditions arise, **Red Door Property Management** will provide written notice to the Owner outlining the reason for the change and a revised estimate. Examples of unforeseen conditions include, but are not limited to, issues revealed after demolition such as structural, electrical, or plumbing problems, or the need for leveling and squaring. Any additional work and associated costs required to remedy these conditions will be added to the total project cost.

Workmanship and Warranties

All work performed by **Red Door Property Management** shall be completed in a good and **workmanlike manner** in accordance with standard industry practices. All materials are guaranteed to be as specified, and any manufacturer's warranty will apply.

Red Door Property Management is not liable for manufacturer defects in parts or materials, nor for the labor costs to remove and reinstall replacement parts that are defective due to manufacturer failure. Any additional labor required to reinstall a defective part may be billed to the client.

Changes and Amendments

Any alteration, addition, or deviation from the specifications in this agreement that results in extra costs will be executed only upon **written authorization** from the Owner. These changes will be documented as an extra charge above the original estimate.

This agreement is contingent upon unforeseen events such as strikes, accidents, or delays beyond our control. In the event of such a delay, **Red Door Property Management** will provide the Owner with written notice and a revised timeline.

Important Note Regarding Scope and Conditions

This estimate covers only the items explicitly listed within the scope of work. This scope and pricing **do not include** remediation or repair of any underlying conditions that are not currently visible (e.g., inside walls, beneath floors, or above ceilings).

The Owner understands and agrees that should any of the following be encountered during the project, they will be considered **out-of-scope** items and will require a separate agreement or be the full responsibility of the Owner to address:

- Water damage or mold.
- Pest infestations or damage.
- Hidden electrical or plumbing failures.
- Structural deficiencies or code violations.

Red Door Property Management will immediately halt work in the affected area and notify the Owner if a major unforeseen issue is discovered. The Owner will be solely responsible for deciding the necessary course of action and bearing all associated costs and schedule impacts.

Acknowledgement of Owner-Managed Scope and Risk

In the event the **Owner** has elected to assume the lead role in managing and overseeing the execution of this unit turn project, the **Owner** fully assumes the risks associated with this management role, including all liability and responsibility for:

1. **Undiscovered Defects:** Any pre-existing, non-visible conditions, structural deficiencies, or code compliance issues that are discovered during the course of the work.
2. **Scheduling and Coordination:** The timely coordination of all trades, materials, and necessary inspections to keep the project on track.
3. **Cost Overruns:** Any additional costs arising from the discovery of unforeseen issues or from delays caused by Owner-managed coordination failures.

Red Door Property Management's responsibility is limited solely to the quality of the specific, defined tasks detailed in our scope of work. We explicitly **disclaim any responsibility** for costs, delays, or damages resulting from conditions or issues outside of that specific scope, particularly those managed or coordinated by the Owner.

Late Fee Policy

All payments are due on or before the due date specified on the invoice. Any payment not received within thirty (30) days of the due date will incur a late fee of one hundred ninety-five dollars ($195.00).

In addition to the late fee, any unpaid balance will accrue a monthly finance charge of two percent (2%), which is an annual percentage rate of twenty-four percent (24%), until the balance is paid in full.

The client is responsible for all costs of collection, including, but not limited to, **reasonable attorney's fees and court costs.**