

TERMS OF ENGAGEMENT FOR CONSULTING SERVICES
(RESALE CERTIFICATE REVIEW)
EFFECTIVE JANUARY 1, 2022

We have prepared this statement so you will know the general terms of your agreement to retain **WASHINGTON CONDO BROKERS, INC.** (hereinafter referred to as “us” or “Consultant”) for consulting services. Please examine and retain this statement in your files for future reference. Any arrangement that differs from these Terms of Engagement for Consulting Services must be in writing signed by both of us. If you have questions or concerns regarding this statement, let us know. We will address your concerns immediately.

THE SCOPE OF OUR WORK AND LIMITATION OF LIABILITY

We will review the resale certificate provided by you and prepare a report summarizing the contents of the documents. Our work will be based only on the document(s) you provide as part of the resale certificate. We will not visit the Condominium, independently verify the accuracy of the records you provide, or perform any additional research as it may or may not relate to the particular Condominium or the subject Unit.

At your discretion and request, we will meet with you to discuss the results of our review of the resale certificate. We can meet either in person or participate in a teleconference. We will remain available to provide additional services if needed.

You agree this is an agreement for consulting services and not for a specific result or outcome. Outcome may be dependent on other factors, such as permits, licenses, legal, and other matters. You agree that our liability hereunder for damages, regardless of the form of action, shall not exceed the lesser of (i) \$325.00, or (ii) the aggregate of sums paid to us during the one (1) month period immediately preceding the month in which such loss or damage was incurred, regardless of the form of action, whether in contract, negligence, strict liability, tort, products liability, or otherwise. This shall be your exclusive remedy. You further agree that we will not be liable for any lost profits, nor for any claim or demand against you by any other party. In no event will we be liable for consequential damages even if we have been advised of the possibility of such damages.

OUR QUALIFICATIONS AND LIMITATIONS

Our opinions are based upon the records you provide and on our experience in the condominium industry. We expressly disclaim and disclose that we are not a) attorneys and are not qualified to render or provide legal opinions or advice; b) CPAs or auditors and are not qualified to render opinions as they relate to GAAP; c) investment advisors and are not qualified to advise on suitability of Condominium’s funds or investments; d) architects, engineers, building inspectors, electricians, plumbers and are not able to render opinions as to the physical condition of the Condominium or its operability, habitability or suitability for any particular use.

OUR FEES

\$200.00 – initial resale certificate review (due and payable in advance)

\$175.00 – follow up meeting / consultation to discuss our findings (due and payable in advance)

\$175.00 per hour – we will remain available to answer any follow up questions you may have, review additional records, and / or perform any other tasks related to the resale certificate. We will charge you for the actual time spent in 15 minute increments. We reserve the right to request a retainer. Any retainer we receive will be applied to the actual charges you incur. We will refund the balance of the retainer, if any, when you advise you no longer require our assistance.

ARBITRATION

We want to resolve disagreements to the satisfaction of both sides in a prompt, informal and amicable manner. If we aren't able to reach a mutually acceptable resolution, all disputes, controversies, or claims arising out of or relating to these Terms of Engagement for Consulting Services shall be submitted to binding arbitration in accordance with the applicable rules of the American Arbitration Association then in effect.

LET US KNOW

We strive to satisfy you with prompt, quality services. We appreciate knowing how you feel about our work. Whether you are satisfied or dissatisfied, please let us know. Your comments will help us to better serve all of our clients.