



## TURNKEY MAINTENANCE WARRANTY

As home inspections are typically done while the home is vacant or soon after a tenant moves in, inspections are not always successful in finding all the flaws with a property. Such flaws may only surface with time and tenant usage.

To protect our clients' cash flow and give them peace of mind, all Turnkey Properties come with a 90/180/365 day Maintenance Warranty. 365 days on anything we have addressed during our renovation (which can be found on the Scope of Work), 180-day maintenance on the HVAC system and 90 days within the 4 walls of the house (which would include everything, including the items we did not address). The Maintenance Warranty begins after the purchase date listed on the closing settlement statement. If a tenant is not in place at the time of closing, the warranty shall be extended appropriately beginning on the lease start date to give a full 90/180/365 day Maintenance Warranty.



Between renovation, property inspection, and this warranty, we are successful in substantially reducing maintenance costs during the first 24-month tenant lease, which helps in building our clients' cash flow reserves.

This warranty is our commitment that we stand by the work performed during property renovations and from the inspector's punch list. However, there are a few circumstances that are completely out of our control, which are listed in the exclusions below.

### **Certain circumstances are excluded from the 90/180/365 day warranty, including:**

- Damage due to tenant negligence
- Vandalism/Theft
- Acts of God/Force Majeure
- Sewer Lines
- Power Surges
- Appliances not installed by Memphis Turnkey
- Pilot lighting of furnace
- Vermin
- Products that fall under manufactures warranty
- Damage due to fire
- This policy defaults to a 30/180 (30 within the 4 walls and 180 on HVAC) if the property is discounted beyond list price.

Property Address: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Date: \_\_\_\_\_