

# Panhandle Foundation Repair, LLC

## WARRANTY AGREEMENT

### Panhandle Foundation Repair, LLC (Contractor)

To be completed at the time of sale and mailed along with the **transfer fee and a settlement statement** to: Panhandle Foundation Repair, LLC located at Panhandle Foundation Repair, LLC; 503 S Shore Amarillo, TX 79118 806-373-4000.

In exchange for the transfer fee described below, Panhandle Foundation Repair, LLC hereby agrees to issue to buyer the foundation warranty, written below, on the property described below. In exchange for Panhandle Foundation Repair, LLC issuing the foundation warranty to Buyer, Buyer agrees to be bound by the terms of the arbitration clause and warranty contained in this transfer form.

The buyer(s) hereby agree to the following: Owner and Contractor agree that any dispute, or lawsuit related in anyway to this agreement or the work related thereto, shall be resolved by mandatory and binding arbitration administered by the American Arbitration Association (AAA) in accordance with this arbitration agreement and under the commercial arbitration rules of the AAA; with the stipulations that, in the event of arbitration, the arbitrator shall require the losing party to pay the winning parties' costs, including reasonable attorney's fees, and the arbitrator shall be an engineer or builder with experience in building, designing or analyzing residential foundations. Owner and Contractor agree that, in any arbitration proceeding, Contractor's liability shall be limited to the amount paid to Contractor by Owner under the original contract. If Contractor files a mechanic's lien because of Owner's failure to make full payment in a timely manner, Owner agrees to reimburse Contractor for the cost of filing and removing and such mechanic's lien, including reasonable attorney's fees.

Warranty: If any adjustments are to Contractor's piers or pilings are required during the life of you home due to settling of Contractor's piers or pilings, Contractor will re-adjust all affected piers or pilings at no charge to Owner. If Contractor's piers or pilings are altered or adjusted by any party other than Contractor, all warranties will be void. If Contractor is unable to meet its obligations under this warranty, the Texas Foundation Warranty Trust will take over Contractor's warranty obligations. **If you sell your home, to transfer the warranty, the buyer must complete the warranty transfer form and file it with Contractor within 30 days of the sale. If the transfer is not made in a timely fashion, the warranty is VOID. Once a warranty has become VOID, it can not be reinstated. There is a charge of \$250.00, which shall be adjusted upward or downward to reflect changes in the consumer price index that occur after 01/01/2000, to transfer the warranty.** To arrange a warranty transfer, call your Contractor at the phone number below. This paragraph sets forth the warranty for this work. All other warranties, expressed, implied, or statutory are hereby disclaimed. With regards to payments, the parties agree that time is of essence. If full payment is not timely made, all warranties, expressed, implied and statutory are void.

The undersigned certify that they are the sole owners of the subject property and that there are no other owners.

This is to certify that on \_\_\_\_\_, 20\_\_ title to the property known as \_\_\_\_\_

in the City of \_\_\_\_\_, State of \_\_\_\_\_ was, or will be, transferred **from** \_\_\_\_\_

**to** \_\_\_\_\_ PHONE (\_\_\_\_\_) \_\_\_\_\_

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Buyer)

\_\_\_\_\_  
(Buyer)

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_.

\_\_\_\_\_  
Notary Public for the State \_\_\_\_\_

My commission expires \_\_\_\_\_

\*\*\*\*\*FOR OFFICE USE ONLY\*\*\*\*\*

This is to certify that, by payment of the transfer fee, receipt of which is hereby acknowledged, and on the facts contained above, the warranty has been transferred on the records of Panhandle Foundation Repair, LLC to the new OWNER effective on the date of title transfer.

Panhandle Foundation Repair, LLC

BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**\*503 S Shore\* Amarillo, TX 79118  
(806) 373-4000 \* FAX \* (806) 373-4000**