

Please address the final report to:

Protective Life Insurance Company, its subsidiaries
and their successors and/or assigns

NOTE:

We require the information to be updated at least every 60 months. See Item 4 for insurance requirements. We reserve the right to alter or amend our approved vendor list at our sole discretion.

CONSTRUCTION INSPECTION FIRMS
Request for Approval

Company Name: _____ (“Company”)

Company Representative: _____

Address line 1: _____

Address line 2: _____

Address line 3: _____

Address line 4: _____

fc

Telephone Number: _____

Fax Number: _____

E-Mail: _____

Project Name & Location:

Protective Loan Underwriter: _____

For Lender Use Only

Reviewed By: _____

Approved By: _____
Vice President, Construction Loans

Date: _____

1. **Purpose.** The purpose of the Plan and Cost Review (PCR) is to determine the adequacy of the construction plans and specifications as well as ensuring the proposed budget is sufficient.

The purpose of Ongoing Construction Monitoring (OCM) is to determine if 1) the project is being built in accordance with the plans and specifications, 2) the work being billed has been completed with acceptable quality, 3) the funds requested are justified by the value of the work and materials observed on-site and/or appropriately stored off-site, 4) the remaining budget is sufficient to complete the project, and 5) the project can be completed by the scheduled completion date.

The person performing the PCR and/or OCM must be qualified with experience in construction monitoring and analysis.

2. **Experience.** The Company or the division thereof must specialize in commercial construction analysis and monitoring as a significant portion of its practice and have a staff of qualified construction inspectors. Please include an approximate number of PCRs and OCMs performed by the company, list of all qualified inspectors on staff and how long these professionals or the company have been providing PCRs and OCMs. Attach company brochure and pertinent resumes.

Comments: _____

3. **Protocol.** The Company must utilize a protocol for PCRs and OCMs generally acceptable to commercial lenders. The process includes a thorough review of all construction contracts, plans, specifications, and budgets. Additionally, OCMs require a physical site visit to assess construction progress and quality.

Please describe below any differences in your firm's PCRs and OCMs.

4. **Insurance.** The Company must demonstrate adequate coverage limits for professional liability underwritten by insurers acceptable to Protective's risk manager. By signing below, the company agrees to maintain the coverage limits set forth below continuously for 60 months from the date this form is submitted and is obligated to inform Protective Life Insurance Company of any reductions in coverage during such time. Failure to do so without proper written notification and our written approval could result in the company being removed from our list of approved vendors. Please attach an Accord Certificate of Liability Insurance ("Accord Certificate") detailing the following coverages:

- professional liability insurance with E&O coverage with a single limit of not less than \$1,000,000 which specifically covers the scope of a typical property site assessment
- comprehensive general liability with single limit of not less than \$1,000,000

5. **Liability.** Protective Life Insurance Company, its subsidiaries and their successors and/or assigns, relies on the information in the PCRs and OCMs in evaluating a construction project.

Protective Life Insurance Company, its subsidiaries and their successors and/or assigns, must be able to rely on this information. The Company's proposal, contract with the customer or the PCR and OCM must not contain language limiting the professional liability of the firm to less than \$1,000,000 (or any greater amount stated on the Accord Certificate) for any of the reports addressed to or relied on by Protective Life Insurance Company, its subsidiaries and their successors and/or assigns ("Lender").

Does your Company agree that Lender can rely on the information in PCRs and OCMs without any liability limitations except for the amount stated on the Accord Certificate, regardless of any limitations specified in the PCRs and OCMs or otherwise referenced therein?

Yes____ No____

Comments: _____

The below-signed individual certifies that he/she is the Company or is an authorized agent of the Company with the authority to execute this agreement and that information provided herein is true and accurate and that Protective Life Insurance Company, its subsidiaries and their successors and/or assigns, may rely on this information as being valid and in full force and effect.

Company Representative

Title: _____
Date: _____