

LETTER OF INTENT COMMERCIAL AGREEMENT

I, the Client/building owner/policy holder of the property located at the address below, agree to have **Commercial Roofing Company** represent me as the roofing professional and assist in obtaining the insurance company's good faith approval for the funds needed for restoration and repairs to said property.

Job Description, Commercial Roofing Company shall supply all of the labor and materials required to inspect property for storm damage, present our findings to the insurance carrier(s), and perform the work contained in the list of work approved and agreed to by the insurance company.

If the insurance company does not agree to pay for needed repairs, this agreement is automatically terminated. In such an event, the property owner will not owe anything to Commercial Roofing Company and said contractor will not be required to perform any restoration or repairs to property.

If the insurance company does agree to pay for needed repairs, Commercial Roofing Company has been awarded the job and shall supply all of the labor and materials required to perform and carry out the work contained in the list of work approved and agreed to by the insurance company.

Price and Scope of work, Client acknowledges that the work to be performed pursuant to this Agreement will be done under the benefits of an insurance claim and that no final price is yet known. Nevertheless, by signing below, the Client agrees that the "price agreeable," or the total claim amount allowed and agreed to be paid by the insurance company, shall be the final contract price for this Agreement, including any allowed overhead and profit, taxes, disposal fees, etc.

The Client will pay to Commercial Roofing Company all checks (payments) from the insurance company, including:

1. The initial check/ACV that comes with the detailed work scope from the insurance company. At this time the Client will be assisted in selecting any available options for their repairs and/or full roof replacement. Contractor then orders all materials, schedules work to be done, pulls permits when needed and orders all inspections during and after repairs and installation. Contractor will perform every step in the restoration process.
2. All supplemental checks/funds from the insurance company for unforeseen costs.
3. The final check/depreciation payment that the insurance company pays after job completion.
4. Commercial Roofing Company is authorized to communicate directly and share documentation with the Client's insurance company on behalf of the insured and in conjunction with the policy holder.

Cancellation Liquidation Damages. Client acknowledges that it has the right to cancel this contract. Client further acknowledges and hereby agrees that, should Client cancel this Agreement, Client shall pay Commercial Roofing Company liquidated damages in an amount equal to thirty percent (30%) of the total value of the payments (for repair of the property, structures, and/or other damaged items to their pre-loss condition) issued by the insurance carrier(s).

Client's Printed Name: _____ **Date Of Loss:** ____ / ____ / ____

Client's Loss Address(es): _____

Client's Phone Number: _____ **Email:** _____

Client's Representative Printed Name (if not same as above): _____

Client/Client's Representative Signature: _____ **Date:** ____ / ____ / ____