

Value expresses an economic concept, as such it is never a fact but always an opinion of worth at a given time in accordance with a specific definition of value.



FEES, LIMITATIONS & ENGAGEMENT

Fees:

Testimony	\$300/hour
Research	\$200/hour
Consultation without a written report	\$700/day
Consultation with a written report	\$1700/day
Travel	\$1000/day

All travel expenses will be incurred by the client, to include transport, airline costs, accommodations, food & beverage and telephone/Internet. All flights longer than 4 hours in the air will be business class all others premium economy.

Scope & Limitations:

Acceptance and use of reports and consultation acknowledges the client's understanding that the opinion of value expresses a vessel's probable worth at a given time, in accordance with observed physical condition, market conditions, and/or scope of work requested by the client.

The appraisal is limited in its nature. The vessel valuation is by non-destructive examinations only. The client fully understands the potential for errors and inaccuracies resulting from the inability to evaluate portions of the vessel due to these and other potential limitations.

The client hereby undertakes to keep the Surveyor/Consultant and its employees, agents, and sub-contractors indemnified and to hold them harmless against all actions, proceedings, claims, demands, or liabilities whatsoever or howsoever arising which may be brought against them or incurred or suffered by them and against and in respect of all costs, loss, damages, and expenses (including legal costs and expenses on a full indemnity basis) which the Surveyor/Consultant may suffer or incur (either directly or indirectly) in the course of the services under these conditions.

By signing below, the client contracting the services of the appraiser accepts the fees, scope, terms, and limitations, outlined above.

Signed: _____

Dated: _____

(Print Client Name) _____