

(This Agreement supersedes all prior Agreements)

AGREEMENT

AGREEMENT, dated day of , 20 , between **International Transportation & Marine Agency, Inc.**, a corporation organized and existing under and by virtue of the laws of the state of Arizona (“ITMA”) and , a corporation organized and existing in (“Producer”). International Transportation & Marine Agency, Inc. is also referred hereafter as “ITMA”.

PRELIMINARY STATEMENT

ITMA is engaged in the business of selling, brokering and servicing certain lines of policies of insurance written or issued by insurance companies. In addition, ITMA is authorized to collect premiums thereon and to perform such other acts as are incidental to the performance of this Agreement.

Producer desires to engage ITMA to procure certain lines of insurance for its insured or account(s)

FOR AND IN CONSIDERATION OF the sum of Ten Dollars (\$10.00) by each of the other parties to the other in hand paid, receipt whereof is hereby mutually acknowledged, and of the mutual agreement and covenants between the parties herein contained, it is agreed as follows:

1. APPOINTMENT:

Producer hereby engages ITMA for the purpose of procuring insurance policies on behalf of its insured or account(s).

2. SERVICES:

Producer agrees:

- A. To solicit, receive and transmit application for insurance coverage for the account(s), including the handling of all premium billings and collection;
- B. To guarantee the payment of all premiums due on policies placed for the account(s), whether or not collected. Producer shall remain liable for any amount of premiums unpaid to ITMA even if the premium indebtedness has not been collected by Producer from its insured or account(s). Producer assumes the credit risk of advancing premiums to ITMA before collecting premiums from an insured.**
- C. Producer shall accept in trust all monies collected on behalf of ITMA until delivered to ITMA, and the privilege of retaining commissions shall not be construed as changing this fiduciary relationship or the liability for the premium payment obligations.

- D. Producer shall remit all premiums due to ITMA, net of commissions. All such remittances shall be made in accordance with the specific payment terms established in premium billings rendered to Producer by ITMA.
- E. Producer acknowledges that ITMA, without limitation of other remedies, reserves the right to cancel policies for non-payment of premium to ITMA.
- F. At all reasonable times, Producer shall permit ITMA or ITMA's authorized representative to inspect and copy all books and records of Producer relating to insurance business placed by the Agent through ITMA.

3. COMPENSATION:

Producer shall be entitled to retain a percent (%) to be negotiated, of the premiums received for the insurance placed on behalf of the account(s) or insured during the term hereof. Each party to this Agreement shall be responsible for its own expenses incurred in connection with the services provided hereunder.

4. RETURN COMMISSIONS:

In the event ITMA is obligated to return any commissions received from any insurance placed for the account(s) or insured, Producer agrees to refund the proportionate share of the commissions immediately upon notice from ITMA.

5. INDEPENDENT CONTRACTOR:

The parties will perform their services as independent contractors and not as agents or employees of the other. Nothing contained in this Agreement shall be construed to create the relation of employer and employee between the parties. Neither party has any right or authority to control the other's method of performance of any duties or responsibilities hereunder.

6. AUTHORITY:

Producer has no authority to bind, make, alter, modify or discharge any policy of insurance or provision thereof or incur any liability or debt on behalf of ITMA or any insurer providing insurance for the account(s) or insured.

7. DUTIES AND LICENSES:

Producer will maintain a good reputation in the community served and will direct all efforts in the designated field of insurance for the account(s) or insured as stated herein toward advancing the business and interest of ITMA. In this endeavor, Producer will comply with all applicable insurance laws and regulations. Producer represents that its employees, agents and brokers are lawfully licensed to receive commission as set forth in this Agreement and that they will maintain valid licenses on all forms of insurance on which commissions are received.

The parties may delegate their duties hereunder to any subsidiary or affiliate whenever it is necessary to comply with the applicable laws and regulations.

Producer represents and warrants that it will maintain during the term of this Agreement all licenses necessary to perform the services set forth herein. Producer agrees to furnish ITMA a copy of all such licenses upon execution of this Agreement and will promptly furnish a copy of renewals of such licenses during the term hereof-

8. INDEMNITY:

ITMA assumes no responsibility for Producer. ITMA and Producer agree to indemnify and save harmless each other from and against any and all claims demands and causes of action or omissions of one party by the others employees, producers, agents, or sub-producers while this agreement remains in force. Producer shall indemnify ITMA for all costs, expenses and fees (including legal and accounting), investigations, or defending such liabilities, omissions or transactions resulting from an unauthorized act, error or negligence by Producer.

9. ERRORS AND OMISSIONS INSURANCE:

During the, entire term of this Agreement, Producer shall procure and maintain, at its expense, errors and omissions coverage with limits of not less than One Million Dollars (\$1,000,000) per claim and Two Million Dollars (2,000,000) in the aggregate for the services being provided herein.

10. CONFIDENTIALITY:

During the course of this Agreement, the parties may become acquainted with confidential information of the other concerning: (a) clients or prospective clients including, but not limited to, policy expirations, policy terms, renewal dates, client risks and characteristics; (b) internal practices and procedures; and (c) insurance markets and resources.

During the term of this Agreement, and for two (2) years thereafter, neither party will use disclose, copy or make available to any third party, except as may be necessary. To perform the services set forth herein, any such confidential information unless the prior written consent of the other has been obtained.

11. OWNERSHIP AND EXPIRATIONS:

Producer is the sole owner and has the sole right to control and use all expirations, renewals, and client information associated with the insurance placed for the account(s) or insured. However if the Producer shall at any time be in default in any of its obligation to ITMA hereunder, ITMA shall have the right, so long as such default shall continue, to the exclusive use and control of any or all such expirations and to apply any proceeds or use thereof against such obligations of the Producer. Minor accounting discrepancies shall not be deemed to constitute a default for purposes of this section.

12. TERMINATION:

This Agreement may be terminated by either party upon written notice to the other in the event the other party: (a) breaches any term or provision hereunder; (b) commits any intentional, fraudulent or negligent act or omission in the performance of its services

hereunder; (c) fails to collect premiums or render premiums collected; or (d) upon either party giving not less than sixty (60) days written notice to the other.

This Agreement will terminate automatically in the event either party: (a) has its insurance license suspended, revoked or not renewed; (b) has any bankruptcy proceedings filed by or against it; (c) has a receiver or trustee appointed; (d) makes an assignment for the benefit of creditors; or (e) ceases conducting its business.

In the event of termination, ITMA has the absolute right to deal directly with the insured to continue the existing policies in force.

13. ASSIGNMENT:

This Agreement is not transferable. No rights, interests and obligations of Producer arising there from shall be subject to assignment, in whole or in part, without the written consent of ITMA.

14. ENTIRE AGREEMENT:

This instrument contains the entire agreement between the parties, and no statements, promises or inducements made by either party or agent of either party that are not contained in this written Agreement shall be valid or binding; this Agreement may not be enlarged, modified or altered, except in writing signed by the parties and endorsed on this Agreement.

15. BINDING CLAUSE:

This Agreement shall bind the parties hereto and their respective successors and assigns.

16. DEFAULT:

Time being of the essence of this Agreement, in case of the failure or refusal of Producer to do or perform any and all of the covenants, promises and conditions on its part to be kept and performed and such default shall continue for more than ten (10) days after notification thereof in writing, the ITMA shall have the right to terminate this agreement.

Failure of ITMA to promptly declare a default for breach of any of the terms and conditions, of this agreement shall not be construed as a waiver of any of said terms and conditions, nor stop ITMA from thereafter demanding full and complete compliance therewith.

17. SEVERABILITY:

It is understood and agreed by the parties that if any part, term or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the state where made, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the agreement did not contain the particular part, term or provision held to be invalid.

18. VENUE AND LAW GOVERNING:

This Agreement is executed in the city of Scottsdale, State of Arizona and shall be construed under the laws under the State of Arizona and the parties agree that any action relating to this Agreement shall be instituted and prosecuted in the courts of Maricopa County, State of Arizona, and each party waives the right to a change of venue.

19. ATTORNEY FEES:

If legal proceedings are instituted or if suit is brought by ITMA for the recovery of any payment due under this Agreement or for the breach of any of provisions of this Agreement, Producer agrees to pay all costs in connection with suit, including reasonable attorney fees whether or not the suit proceeds to judgment

IN WITNESS THEREOF, the parties have executed this Agreement as of the date first above written:

INTERNATIONAL TRANSPORTATION & MARINE AGENCY, INC.

By: _____

ATTEST:

Witness

{ CORPORATE SEAL }

Producer:

By: _____
Print: Name of Officer or Owner

By: _____
Signature of Officer or Owner

Title: _____
Title of Signatory

ATTEST:

Secretary of Corporation or Witness

{ CORPORATE SEAL }

Dated in , **this** **day of** , **20**