

9. This agreement shall not be assigned without the written consent of SRM.
10. The Producer is an independent contractor and is not an employee of SRM.
11. SRM acknowledges the Producer's ownership of the insurance business covered by this agreement. The use and control of expirations, and the records thereof, shall remain in the undisputed possession of the Producer.
12. This agreement shall apply to all coverages in effect on the date of the execution of the Agreement and to coverages which may thereafter be placed by the Producer through SRM. The Agreement may be terminated by either party at any time on 30 days written notice, but the outstanding rights and obligations of the parties shall not be affected; such notice being deemed to have been received if mailed to the affected party at the business address above.
 - a. All accounts of money due by the Producer to SRM, shall become immediately due and payable upon the termination date, and the Producer shall promptly account for and pay premiums for which he may be liable. In the event of termination of this agreement for a violation by the Producer of any covenant contained herein, all rights of renewals, premiums, and commissions are relinquished to SRM to the extent necessary to satisfy SRM's interest.
13. **GUARANTEE AGREEMENT:** In the event the Producer is a corporation, it is understood, agreed and guaranteed by the undersigned individuals, principal stockholders of said corporation, that all conditions of this agreement shall be binding upon them severally and jointly in the same manner as upon the corporation named as Producer. Each party hereto has read and understands each provision herein and as to any provision which may not have been initially understood, competent advice has been sought and obtained by the affected party prior to affixing his signature hereto.
14. **ERRORS AND OMISSIONS INSURANCE:** Producer warrants and represents to SRM that Producer now has in force and effect, a valid and binding contract of liability insurance covering Producer for damage occasioned by Errors and Omissions alleged to have been caused by the Producer. Producer further warrants and represents that the premium for said policy has been fully paid and that the Producer should keep such policy, or a similar one thereto, in full force and effect at all times during the continuation of this agreement, in limits of not less than \$1,000,000 per occurrence. SRM warrants and represents to the Producer that SRM now has in force and effect, a valid and binding contract of liability insurance covering SRM for damage occasioned by Errors and Omissions alleged to have been caused by SRM. SRM further warrants and represents that the premium for said policy has been fully paid and that SRM shall keep such policy, or a similar one thereto, in full force and effect at all times during the continuation of this agreement, in limits of not less than \$1,000,000 per occurrence.
15. This agreement shall be interpreted and enforced in accordance with the laws of the State of South Carolina.
16. The failure of SRM to enforce any of the terms, covenants, and provisions of this agreement, shall not be deemed a waiver thereof.

17. **ARBITRATION CLAUSE:**


- a. The parties will make every effort to establish a meeting for the purpose of settling unresolved disputes. It is understood that this meeting will be conducted in good faith
- b. If the parties to the agreement are unable to resolve their conflict within fifteen days, the controversy will be resolved by arbitration.
- c. All unresolved disputes with regard to the conditions of the agreement will be decided by a panel of three disinterested arbitrators. The party who desires arbitration will appoint one disinterested arbitrator and will furnish written notice of the appointment to the other party. Within ten days thereafter, the other party will appoint one arbitrator. The two appointed arbitrators will, within fifteen days thereafter, together select a third arbitrator who will be designated as the presiding officer of the panel. If the appointed arbitrators fail or refuse to choose a third arbitrator within thirty days after having been appointed, the third arbitrator will be chosen by a court having jurisdiction over the disputed agreement.
- d. The decision of a majority of the panel will be binding on the parties without right of appeal, and may be enforced by a court having jurisdiction over the agreement in question. The determination of the panel must be in writing and bear the signatures of a majority of the arbitrators.
- e. Expenses of arbitration will be shared on an equal basis by the parties. Arbitrators shall have the right to select one party for a greater amount of the expenses should it be found that the party did not initially offer a good faith effort to resolve the difference on an informal basis.

18. **AMENDMENT AND MODIFICATION:** Agreement constitutes the entire agreement among the parties and contains all the agreements among the parties with respect to the subject matter hereof: Agreement supersedes any and all other agreements, either oral or in writing, among the parties hereto with respect to the subject matter hereof;

This agreement has been executed _____
Date

Name of Producer

Signature of Producer (Principal)



David S Wickerson
President