

## LIMITED AGENCY AGREEMENT

This agreement is made this \_\_\_ day of \_\_\_, 2010, by and between \_\_\_\_\_, In the State of Oregon, hereafter designated as “Sub-Producer” and Gelfand Insurance Group, hereafter designated as “Agent”.

IT IS HEREBY AGREED BETWEEN SUB-PRODUCER AND AGENT AS FOLLOWS:

- 1) Sub-producer may submit proposals for insurance covering such classes of risks as Agent may, from time to time, authorize. Agent reserves the right to modify and/or restrict this Agreement by addendum. Such proposals shall be submitted in the manner specified by Agent utilizing such forms as Agent shall direct. Sub-Producer warrants he is properly licensed to transact business as an agent or broker in accordance with the provisions of insurance laws of any state(s) in which he transacts such business.
- 2) Agent shall pay Sub-Producer a commission on policies at a rate of \_\_\_\_%. Sub-Producer agrees to and shall immediately pay and/or refund to Agent the commission on the amount of return premiums, including, but not limited to, return premiums on cancellations ordered or made by Insurance Company.
- 3) A monthly accounting of business placed by Sub-Producer with Agent shall be submitted to Sub-Producer by Agent.
- 4) This Agreement shall not confer upon Sub-Producer any authority, express or implied, to bind or obligate Agent in any respect except as specifically provided herein. Sub-Producer is and shall remain an independent contractor and nothing herein contained is intended, nor shall be construed, to create the relationship of employer and employee between Agent & Sub-Producer. None of the employees of the Sub-Producer shall be deemed to be an employee or agent of the Agents. Agent shall not be responsible for any expenses of Sub-Producer. Any risk submitted for quotation or placement to Agent shall be deemed as submitted by Sub-Producer in his own capacity or as agent for the insured. Agent shall be solely responsible for collecting, accounting, reporting and payment of all federal, state and local taxes due in connection with the operations of the Sub-Producers business.
- 5) Any policy forms, applications and other Agent supplies furnished to Sub-Producer by Agent shall be and remain the property of Agency and shall immediately be returned to Agency upon demand. Any form used by Sub-Producer must be in compliance with the rates and forms currently filed by the insurer in the state in question.
- 6) In the event this Agreement is terminated as herein provided, Agent shall retain all records and the use and control of policy expirations which shall be and remain the property of the Agency.

- 7) In the event Sub-Producer shall violate the terms and provisions of this Agreement or shall exceed the authority herein granted, Sub-Producer shall be liable for all damages, including costs and attorney's fees, sustained or incurred by Agent or which Agent may be required to pay to any third party. Sub-Producer agrees to indemnify and hold harmless Agent for all loss, damage, liability or claims, including, but not limited to, attorney's fees, resulting from unauthorized transactions by Sub-Producer.
- 8) In the event of any suit or action relating to or arising out of this Agreement in which it may be necessary to collect any monies due and owing, the parties hereto agree that the prevailing party shall be entitled to recover attorney's fees and costs incurred, including, but not limited to, those incurred in any appeal or bankruptcy proceeding.
- 9) Sub-Producer agrees to purchase and maintain, at Sub-Producer's expense, an errors and omissions insurance policy with a minimum limit of \$500,000 per occurrence, and a maximum \$10,000 deductible.
- 10) This Agreement may be terminated by either party at any time upon written notice to the other, subject to applicable state law.
- 11) This Agreement is personal to Sub-Producer and is not assignable or transferable. No rights or interests of Sub-Producer hereunder shall be subject to assignment or transfer. If Sub-Producer is a corporation, any merger, consolidation, liquidation, or change in ownership shall not relieve Sub-Producer of responsibility under this Agreement until a new replacement Agreement is executed by Sub-Producer's successor and Company. Sub-Producer agrees to immediately request such replacement Agreement in writing.
- 12) Each person or entity executing the Agreement shall be jointly and severally liable for the full and faithful performance of all of the terms and provisions hereof.
- 13) The Agreement supersedes all previous agreements, whether oral or written, between Sub-Producer and Agency, and contains the entire integrated agreement of the parties. This Agreement may only be modified in writing, executed by Sub-Producer and Agency. In the event of the invalidity of any part, portion or provision of the Agreement, the remaining parts, portions or provisions hereof shall be given full force and effect.

SUB-PRODUCER

GELFAND INSURANCE GROUP

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DATE

DATE

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