

**UNIVERSAL**

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**GENERAL AGENCY AGREEMENT**

by and between

**UNIVERSAL INSURANCE MANAGERS, INC.**

and

INDEPENDENT MARKET SOLUTIONS, LLC

This Agreement and all schedules hereto (collectively referred to herein as the "Agreement"), dated as of the 10 day of ~~December~~ December 2015 (the "Original Effective Date"), is by and between Universal Insurance Managers, Inc., a Florida corporation ("UIM" or the "MGA"); and ~~Universal Insurance Managers, Inc.~~ UNIVERSAL MARKET SCOUTING, LLC ("General Agency" or "General Agent").

WITNESSETH:

WHEREAS, the MGA is a managing general agency duly authorized and licensed in the state or states to which this Agreement is applicable to underwrite and issue policies of insurance on behalf of Universal North America Insurance Company ("UNAIC") and Universal Insurance Company of North America ("UICNA") (collectively or individually referred to as "Company"), which is an insurance company duly admitted and authorized to accept applications for, and issue, policies of insurance covering homeowners and other risks in the state or states to which this Agreement is applicable; and

WHEREAS, as a party to this Agreement, the contractual relationship as set forth in this Agreement shall only be construed to be between General Agency and the MGA as set forth in the Territory provision of the Schedules attached hereto; and

WHEREAS, the General Agency has expertise and experience in marketing insurance products in those states to which this Agreement is applicable, and possesses all necessary licenses and authorities required to market insurance products in such states, and to otherwise carry out its responsibilities pursuant to this Agreement; and

WHEREAS, the MGA desires to engage the General Agency pursuant to the terms of this Agreement to assist the MGA in marketing insurance products in the Territory (the "Territory" as hereinafter defined in Schedule A to this Agreement), and the General Agency desires to be engaged by the MGA to render such services to the MGA, as more specifically set forth herein;

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, and upon the terms and subject to the conditions hereinafter set forth, the parties do hereby agree as follows:

I. **DEFINITIONS.** In this Agreement, the following terms have the meanings specified or referred in this Section I and shall be equally applicable to both the singular and plural forms.

**"Accounting Period"** shall mean the period shall be from the Original Effective Date of this Agreement through December 31 of the year of the Original Effective Date. Each subsequent 12-month period shall be a separate Accounting Period.

**"Agreement"** shall mean this Agreement and all Schedules and Addenda hereto as may be amended, supplemented and modified from time to time.

**"Bulletins"** shall mean information and instructions provided to the General Agency by the MGA, via electronic mail or otherwise.

**"Business"** shall mean the operations and policies of insurance of the Company in the Territory set forth herein.

**"Direct Written Premium"** means direct written premium paid under policies issued during the Term plus additional premium paid for endorsements, less return premium for such policies, endorsements and cancellations and exclusive of any policy fees or surcharges.

**"Documents"** shall mean all documents set forth or referenced in this Agreement, which Documents may be unilaterally supplemented or amended from time to time by MGA without advance notice.

**"General Agency Records"** shall mean the records set forth in Section VI(C) of this Agreement.

**"Insurance Code"** shall mean the Insurance Code of each jurisdiction within the Territory in which the General Agency provides the Services under this agreement.

**“insurance Regulations”** shall mean the rules and regulations of the insurance regulatory authorities of each jurisdiction within the Territory in which the General Agency provides the Services under this Agreement.

**“Net Paid Premium”** shall mean direct Paid Premium net of cancellations and refunds written by the General Agency and producers in General Agency’s Producer Proprietary Network during the applicable Accounting Period.

**“Original Effective Date”** shall mean the date this Agreement is first entered into by the parties hereto.

**“Original Termination Date”** shall mean the 365<sup>th</sup> day after the Original Effective Date.

**“Paid Premium”** shall mean that portion of the total direct written premium due that has been paid and received by MGA.

**“Principal Agent”** if applicable, shall mean the individual designated by the General Agency who shall be responsible for the supervision of all employees of the General Agency in order to assure full compliance with the terms of this Agreement.

**“Producer Proprietary Network”** shall mean the network of licensed insurance agents and producers in the Territory that has been developed by General Agency.

**“Renewal Effective Date”** shall have the meaning set forth in Section II of this Agreement.

**“Renewal Termination Date”** shall have the meaning set forth in Section II of this Agreement.

**“Services”** shall have the meaning set forth in Section V of this Agreement.

**“Statutes”** shall mean all applicable statutory provisions relative to the General Agency, the MGA, insurance agents, producers or the Company.

**“Term”** shall have the meaning set forth in Section II of this Agreement.

**“Territory”** shall mean all jurisdictions set forth in Schedule A to this Agreement.

**“Total Average Loss Ratio”** shall mean the ratio of calendar year incurred loss to Paid Premium, inclusive of catastrophes, during the applicable Accounting Period, for General Agency and the producers in its Producer Proprietary Network.

**“Webinar”** shall mean the web-based training classes MGA makes available to properly licensed and, where applicable, appointed agents and producers.

II. **TERM.** Unless otherwise terminated pursuant to the provisions of this Agreement, this Agreement shall be effective on 11/12/14 (“Original Effective Date”) for an initial one-year period (the “Term”) and terminating at 11:59 P.M. Eastern Standard Time on the Original Termination Date. If the General Agency is in full compliance with the terms hereof, and this Agreement has not otherwise been terminated prior to the Original Termination Date, this Agreement shall renew as of the Original Termination Date, or any subsequent termination date, for successive one-year periods, subject to, and in accordance with, in each instance all provisions of this Agreement existing as of the renewal date, together with any additional criteria which the General Agency agrees to be subject to as of such renewal date and the annual payment of all required appointment fees. The effective date of each renewal year (the “Renewal Effective Date”) shall be the first day of the renewal period and the 365th day from such date shall be deemed the Renewal Termination Date.

III. **NON-EXCLUSIVITY.** This Agreement shall cover the Services to be provided by the General Agency to the MGA as defined below, in the Territory as set forth in Schedule A hereto. The engagement of the General Agency pursuant to this Agreement is on a non-exclusive basis and the MGA shall be free to engage other independent third parties in the Territory as the MGA shall deem appropriate to provide services that are the same or similar to the Services to be provided by the General Agency pursuant to this Agreement. Nothing in this Agreement shall prevent the General Agency from performing similar services for other companies,

including one or more managing general agencies as indicated in Schedule A hereto, provided that the terms of this Agreement are adhered to and no perceived or actual conflict of interest is created or exists. Should an actual or perceived conflict of interest occur, the MGA may terminate this Agreement pursuant to Section X(B)(6) herein. In addition to the foregoing, General Agency acknowledges and agrees that it has only been engaged for Services for both of the following Companies: UNAIC and UICNA.

IV. **COMPENSATION.** The General Agency shall be compensated by the MGA for the Services rendered by the General Agency pursuant to this Agreement in accordance with Schedule A attached hereto as such Schedule A may be amended from time to time at the discretion of the MGA. Any amendment to Schedule A shall be effective upon the MGA providing the General Agency with sixty (60) day advance written notice thereof. The change shall take effect sixty (60) days from the date of the written notice to the General Agency. Upon receipt of notice of such change, the General Agency shall have the option to accept such change or terminate this Agreement, as provided in Section X herein.

V. **SERVICES.** Subject to the limitations and provisions contained in this Agreement, the MGA hereby engages the General Agency on a non-exclusive basis to provide the MGA with the following services (collectively, the "Services") in the Territory:

A. **Marketing Services.** General Agency shall provide marketing and business development services for the Company Business including, without limitation, marketing; development of insurance agent relationships; development of other third-party relationships and prospective relationships; and development and distribution of marketing literature.

B. **Producer Training.** MGA shall distribute and/or make available on its website marketing literature and other Company documents designed to assist licensed and, where applicable, appointed insurance agents and producers in sales of Company policies. General Agency shall promptly communicate with authorized insurance agents and producers regarding any changes in marketing literature, other Company Documents or the Business practices or procedures of the Company. MGA shall make its Webinars available to the insurance agents and producers within General Agency's Producer Proprietary Network who are appointed by MGA to represent the Company. General Agency acknowledges that such Webinar training provide only basic introductory information regarding the MGA's website and application process.

C. **Producer Compliance and Oversight.** General Agency shall provide quality control and compliance oversight to ensure that the insurance agents and producers within the Producer Proprietary Network are marketing and selling policies for the Company in accordance with the Documents, the Statutes, Insurance Code and Insurance Regulations. D. **Best Efforts.** The General Agency agrees that it will, not inconsistent with applicable laws, rules and regulations, use its best efforts to provide the MGA and the Company with, at minimum, an equal opportunity to market insurance products to policyholders of like quality to those policyholders to whom the General Agency or the insurance agents and producers within the Producer Proprietary Network market insurance products for Company's affiliates and other insurance companies, managing general agencies or underwriters. Such best efforts shall include, but not be limited to, providing the insurance agents and producers within the Producer Proprietary Network with marketing support with respect to the Company Business that is consistent with the highest level of the marketing support provided to such agents and producers with respect to each agent's and producer's other products. In addition, the General Agency will introduce and/or make available the Company's products, underwriting guidelines, pricing guidelines and systems to producers in a manner consistent with the introduction of other insurers' insurance programs. The General Agency agrees to perform the Services, and shall perform the Services, to the best of its professional knowledge, skill and judgment, and in accordance with the level of care required of a professional insurance General Agency or manager and the applicable provisions of the Documents, the Statutes, the Insurance Code and Insurance Regulations as defined in this Agreement.

E. **Other Services.** General Agency agrees to provide such other services as may hereafter be agreed to in writing by the parties.

F. **Limitation on Services.** The General Agency shall only provide the Services contemplated under this Agreement in the designated Territory and shall not provide any Services outside of the Territory or in any jurisdiction where the Company, MGA and General Agency are not licensed and authorized to

transact the Company Business. In addition, General Agency shall not, without the prior written consent of the MGA:

1. bind the MGA to any contract, representation, understanding, act or deed concerning the MGA;
2. accept or receive any proposal or application for any contract of insurance with respect to the Company Business;
3. bind the MGA or the Company;
4. accept any payment of premium from a prospective customer with respect to any insurance product offered by the Company;
5. make any representations or warranties concerning MGA or the Company or the insurance products offered by MGA or the Company to any third party unaffiliated with the General Agency unless such warranty or representation is authorized in writing by MGA or the Company or is in compliance with or expressly set forth in the Documents; or

## VI. GENERAL AGENCY OBLIGATIONS AND RESPONSIBILITIES.

Compliance with Governing Rules and Law. The General Agency agrees to know and abide by the terms and provisions of this Agreement, the Documents, the Statutes, the Insurance Code and the Insurance Regulations. In addition, the General Agency agrees to provide the Services in compliance with the terms of this Agreement, Company Underwriting Manuals ("Underwriting Manuals"), any General Agency policies and procedures manual not in conflict with Company's Underwriting Manuals, all Agent Bulletins, and other instructions provided to the General Agency by the MGA, which Documents may be unilaterally supplemented or amended from time to time by MGA without advance notice to General Agency. MGA have the ultimate decision and determine the qualification and guideline of the program. B. Licensure. For each jurisdiction within the Territory in which the General Agency shall render the Services contemplated under this Agreement, the General Agency warrants and covenants that it possesses, and shall maintain for as long as this Agreement is in effect, all licenses which may be required by such jurisdiction within the Territory in order for the General Agency to perform its duties under this Agreement and be compensated pursuant to Section IV and Schedule A of this Agreement.

### C. General Agency Records.

1. The General Agency, for a period of five (5) years from the date of any marketing document's creation, and for a period of five (5) years after any marketing document is discontinued, or as may be required by any applicable federal or state law or regulation, whichever is greater, shall maintain legible and accurate copies of (i) all marketing and training documents including, but not being limited to, advertising, circulars, stuffers, photos, handouts, flyers, brochures, electronic mail communications and any other documentation or promotional material whether electronic, film or otherwise used or prepared by the General Agency or its producers, agents or employees in conducting Company Business; (ii) documents identifying all insurance agents and producers within the Producer Proprietary Network including, but not being limited to, documentation evidencing such insurance agents' and producers' possession of the appropriate licensure in each jurisdiction within the Territory in which the insurance agents and producers transacted insurance on behalf of the MGA or the Company; (collectively "General Agency Records"). The requirements set forth in this Section remain in effect for the period of time established regardless of termination of this Agreement by either party. General Agency agrees to maintain separate records for each state in which it provides Services.
2. The General Agency Records shall, for a period of at least one (1) year from the date of each document's creation, be maintained at the General Agency's primary business location. Thereafter, General Agency Records may be stored outside of the General Agency's primary business location so long as the MGA approves, in writing, the relocation of such records.

3. The General Agency, at its sole expense, shall immediately comply with any request or requirement of the MGA to produce, reproduce, copy, deliver or otherwise make available any or all of General Agency Records to the Company, the MGA or their designee.

4. The General Agency shall implement and maintain adequate, and commercially reasonable, procedures to safeguard the security and confidentiality of, and access to, General Agency Records regardless of the form in which the General Agency Records are stored.

5. The General Agency shall, at all times, maintain compliance with the Gramm-Leach-Bliley Act, 15 U.S.C §6801, *et seq*, and all applicable state laws or regulations which govern the privacy of personal information.

D. Errors and Omissions Coverage.

1. As of the Original Effective Date, the General Agency shall have an Errors and Omissions policy in full force and effect providing coverage for the General Agency and all of the insurance agents and producers within the Producer Proprietary Network who are appointed by the MGA in an amount not less than \$1,000,000 per occurrence and \$2,000,000 annual aggregate and shall continue to maintain such Errors and Omissions coverage with at least the same minimum limits, and rating as set forth in (2) below, during the original Term and any renewals of this Agreement for the benefit of the MGA and the Company.

2. The General Agency's Errors and Omissions coverage shall be issued by an insurer with at least an 'A-' rating authorized to do business in the Territory policies or by an eligible Surplus Lines insurer with at least an 'A-' rating.

3. Proof of the Errors and Omissions coverage required by this Agreement shall be provided by the General Agency to the MGA on or prior to the Original Effective Date of this Agreement and thereafter upon such policy's renewal or within five (5) days of any request by the MGA.

4. This Agreement may be terminated by the MGA immediately without any curative period or notice to the General Agency in the event that the General Agency fails to provide written proof of Errors and Omissions Coverage or otherwise fails to maintain such coverage as required by this Agreement.

5. General Agency is responsible for auditing producers in the General Agency's Producer Proprietary Network to verify producers maintain valid Errors and Omissions coverage in an amount not less than \$500,000 per occurrence and \$1,000,000 annual aggregate.

E. General Agency Status Information. The General Agency shall notify the MGA within ten (10) business days of any change in the licensure, ownership or management of the General Agency's business operations or the General Agency's business entity. Notification of such changes includes, but is not limited to, any change in the Principal Agent and officers, directors, and/or managers of the General Agency; changes in the status of any required license; in the physical address, mailing address, e-mail address, phone number(s), and fax number(s); and name changes, or changes in the Social Security number or Tax Identification Number of the General Agency.

F. Independent Contractor Relationship. The furnishing of Services under this Agreement by the General Agency shall be as an independent contractor and the General Agency is in no way to be considered a subsidiary, affiliate, partner or joint venture of the MGA or the Company for any purposes whatsoever. Neither the General Agency, nor its employees, representatives, nor the insurance agents and producers within the Producer Proprietary Network, are employees of the MGA or the Company. The General Agency's workplace and that of its agents shall be of the General Agency's own choosing at a site other than the MGA's premises. The General Agency shall have exclusive control and responsibility to hire, supervise, insure and pay its employees and representatives. The MGA does not and will not provide worker's compensation insurance or any other form of benefit or coverage for the General Agency, its employees, representatives or the insurance agents and producers within the Producer Proprietary Network.

G. Appointment Fees. All General Agent appointment fees shall be paid by the MGA.

H. Technical Capacity. The General Agency shall implement and utilize, at the General Agency's sole expense, all technology and equipment as required by the MGA including, but not being limited to, a working e-mail address and internet access. The failure of the General Agency to have, implement or maintain the MGA-required technical and technological capacity, or to require its Producer Proprietary Network to utilize such technical and technological capacity, shall be grounds for the MGA to cancel, terminate or suspend this Agreement. Additionally, it is mutually understood and agreed as follows:

1. General Agency acknowledges that it will utilize Company's Policy Administration System in connection with its internet services. General Agency's password for the Company's Policy Administration System shall be provided to the General Agency within five (5) business days of the Original Effective Date. MGA reserves the right to change or cancel General Agency's password at any time and for any reason including, but not limited to, security reasons, without prior notice to General Agency.

General Agency shall only permit individuals with the necessary licenses and, where applicable, appointments to utilize Company's internet services, including Company's Policy Administration System and shall not disclose, reveal, divulge or otherwise provide the General Agency's password to any third party.

4. General Agency shall be responsible to assure that it is, at all times during the term of the Agreement, in compliance with all terms and conditions which may be established from time to time by MGA for the use of any internet services.

I. General Agency Representations and Responsibility. As a material inducement for entering this Agreement, the General Agency hereby warrants and represents that it shall be solely responsible for any payment which may be due its employees, or to an employed agent or sub-agency of General Agency for any salary, benefit, commission or other sum, including commissions due and payable to any producer within the Producer Proprietary Network appointed by the General Agency which payment is an obligation of the MGA pursuant to an agent appointment agreement or other contractual arrangement between the General Agency and such appointed producer. General Agency shall indemnify and hold the MGA and the Company harmless for any claims, demands, actions, payments, expenses, attorney's fees (at all pretrial, trial, appellate, and post-judgment levels), and liability for any commission, benefit or payment demanded or claimed by any of the General Agency's employees, representatives or member of General Agency's Producer Proprietary Network which demand or claim is not expressly covered by a written agreement between the claimant and the MGA or the Company.

J. Required Notification. The General Agency shall advise the MGA promptly if any officer, director, manager, principal, owner or employee of the General Agency, or any of the insurance agents or producers in the Producer Proprietary Network appointed by the MGA does not maintain proper licensure in the Territory, is charged with a violation of the Statutes, Insurance Code or Insurance Regulations by any state insurance department or other regulatory body or agency in the United States, is convicted of a felony, or other offense set forth in the federal Violent Crime and Law Enforcement Act of 1994,

K. Expenses. The General Agency shall be responsible for all expenses, fees, taxes or any other charges whatsoever incurred by the General Agency or on its behalf with reference to the Services rendered by the General Agency pursuant to this Agreement, unless otherwise agreed to in writing by the MGA. The General Agency shall be responsible for all of its overhead expenses including, but not limited to, rent, clerical staff and utilities for its business operations.

VII. OBLIGATIONS OF THE MGA. The duties and responsibilities of the MGA shall be the following:

A. Regular Expenses. The MGA shall be liable for, assume and pay or cause to be paid all of the MGA's required licensing fees and printing costs of underwriting materials, proposals, notices, records, reports and any other documents required to fulfill the obligations of the MGA under this Agreement.

B. MGA Forms. The MGA will prepare such documents and forms as may be required to market the Company Business and to produce Company business. Such forms and documents shall be

available to the General Agency on the MGA or Company Website and shall be utilized by the General Agency pursuant to the Documents.

C. Documents. The MGA shall prepare and provide to the General Agency or to the producers in the Producer Proprietary Network the Documents as described in Section V(A) of this Agreement, including Underwriting Guidelines.

D. Compensation to General Agency. The MGA shall pay the General Agency the compensation as provided in Section IV and the Schedule(s) to this Agreement.

E. Commission Statements. MGA shall issue commission statements to the General Agency for all activity, including activity of the Agent and producers.

F. The MGA shall implement and maintain adequate, and commercially reasonable, procedures to safeguard the security and confidentiality of, and access to, MGA Records regardless of the form in which the MGA Records are stored. The MGA shall at all times maintain compliance with the Gramm-Leach-Bliley Act, 15 USC 1601, et seq, and all applicable state laws or regulations which govern the privacy of personal information.

VIII. **OBLIGATIONS OF CONFIDENTIALITY**. The term "Confidential Information" shall mean this Agreement, the Documents, and all data, trade secrets, business information and other information of any kind whatsoever that a party to this Agreement ("Discloser") discloses, in writing, orally, visually or in any other medium, to the other party ("Recipient") or to which Recipient obtains access and that relates to Discloser. A "writing" shall include an electronic transfer of information by e-mail, over the Internet or otherwise.

Each of the parties to this Agreement, as Recipient, hereby agrees that it will not for itself, and will cause its employees, officers, directors or agents, consultants, affiliates and independent contractors not to, disclose Confidential Information of the other party, or use or disseminate Confidential Information to unauthorized third parties during or after the Term of this Agreement, other than on a "need to know" basis which "need to know" basis shall only authorize dissemination to: (a) affiliates of Discloser; (b) Recipient's employees or officers; (c) affiliates of Recipient, its independent contractors, agents and consultants, provided that all such persons are subject to a written confidentiality agreement that shall be no less restrictive than the provisions of this Section; (d) pursuant to the exceptions set forth in 15 U.S.C § 6802(e) and accompanying regulations, which disclosures are made in the ordinary course of business; or (e) as required by law or as otherwise expressly permitted by this Agreement. Recipient shall not use or disclose Confidential Information of the other party for any purpose other than to carry out this Agreement. Recipient shall treat Confidential Information of the other party with no less care than it employs for its own Confidential Information of a similar nature that it does not wish to disclose, publish or disseminate, but not less than a reasonable level of care.

Recipient shall notify Discloser of any actual or threatened requirement of law or legal process to disclose Confidential Information immediately upon receiving actual knowledge thereof and shall assist and cooperate with Discloser's reasonable, lawful efforts to object to, resist, limit or delay disclosure of Confidential Information. Such requirements include, but are not limited to, requests or demands for Confidential Information by banks or insurance examiners and regulators or pursuant to subpoena or other order issued by a court of competent jurisdiction.

The Recipient agrees that Confidential Information shall remain confidential and shall not be used or disclosed to any third party other than as required by law and pursuant to this Agreement. The Recipient acknowledges and agrees that any violation of this Section shall cause immediate and irreparable harm to the Discloser and, in addition to any other available rights and remedies, the Discloser shall be entitled to immediate injunctive and other relief to prevent the further use and disclosure of the Confidential Information.

In no event shall either party be relieved of any obligation with respect to non-public personal information pursuant to the Gramm-Leach-Bliley Act, 15 U.S.C § 6801, et seq, and all other applicable state and federal laws or regulations which govern the privacy of such information.

This Section shall survive any termination or expiration of this Agreement.



IX. **ADVERTISING.** The General Agency and its employees and representatives and the insurance agents and producers within the Producer Proprietary Network shall not use MGA's, the Company's or any of their affiliates' names or logos in any advertising, circular, stuffer, brochure, or promotional material without the MGA's prior written consent. The MGA shall not use the General Agency's, or any of its affiliates' names or logos in any advertising, circular, stuffer, brochure, or promotional material without the General Agency's prior written consent. In addition, it is mutually understood and agreed as follows:

A. MGA, a licensee of the trademarks and service marks ("Marks") listed in this Section of the Agreement, grants to General Agency a nonexclusive, nontransferable license to use the Marks solely in connection with General Agency's promotion of the insurance coverages specified in Schedule A of the Agreement and solely in the media types ("Media") specified in this Section of the Agreement. General Agency agrees to use the Marks only in the form and manner prescribed in writing from time to time by MGA in MGA's sole discretion and it agrees not to use any other trademarks or service marks in combination with the Marks without the prior written approval of MGA.

B. General Agency acknowledges the ownership of the Marks in MGA's licensor, Universal Group, Inc. ("UGI"), and agrees that it will do nothing inconsistent with such ownership and that all use of the Marks by General Agency shall inure to the benefit of UGI or its affiliates or subsidiaries, as determined by UGI in its sole discretion. General Agency agrees that nothing in this Agreement shall give General Agency any right in the Marks other than the right to use the Marks in accordance with this Schedule and Agreement, and General Agency agrees that it will not attack or otherwise challenge the title of UGI or the license or rights of MGA to the Marks or attack or challenge the validity of this Agreement.

C. General Agency agrees that the nature and quality of all services rendered by General Agency in connection with the Marks; all goods sold by General Agency under the Marks; and all related advertising, promotional and other related uses of the Marks by General Agency shall conform to standards set by and be under the control of MGA. General Agency further agrees to cooperate with MGA in facilitating UGI's control of such nature and quality, to permit reasonable inspection of General Agency's operation, and to supply to MGA and obtain approval from MGA all specimens of all uses of the Marks prior to usage in Media as set forth below.

D. MGA reserves the right to terminate General Agency's use of any Mark licensed hereunder and any Media set forth below. General Agency agrees to discontinue all use of such Marks and Media within twenty (20) days of receiving written notice from MGA to do so.

The Marks shall include all of the trademark(s) and/or service mark(s) indicated below:

UNIVERSAL INSURANCE HOLDINGS OF NORTH AMERICA  
UNIVERSAL INSURANCE COMPANY OF NORTH AMERICA  
UNIVERSAL NORTH AMERICA INSURANCE COMPANY  
UNIVERSAL INSURANCE MANAGERS  
UIM OF TEXAS  
CORNERSTONE GENERAL INSURANCE AGENCY  
MY UNIVERSAL  
UNIVERSAL NORTH AMERICA  
UNIVERSAL  
UNIVERSAL INSURANCE GROUP  
UNIVERSAL INSURANCE COMPANY  
WINDREADY

The Media shall include all of the item(s) indicated below:

Signage  
Brochures, Circulars, Stuffers, Handbills, Leaflets, and Pamphlets  
Business Cards and Letterhead  
Radio and Television Advertisements  
General Agency's Web Site  
Magazines and Newspapers

X. **TERMINATION OF AGREEMENT.**

A. **Notice Requirements.** This Agreement may be terminated by the General Agency or the MGA at any time upon at least ninety (90) days' advance written notice, which notice shall be in writing sent via certified mail, return receipt requested, hand delivery or other form of service which provides evidence of delivery and receipt. The effective date of any such termination shall be as stated in the notice.

B. **Termination for Cause.** Notwithstanding any other provisions herein concerning termination, and in addition to any other termination provision set forth herein, this Agreement may be terminated by the MGA immediately and without notice or right to cure upon the occurrence of any one of the following events:

1. The termination, suspension, dissolution or withdrawal from the Territory by the MGA or the Company; or
2. The loss, expiration, suspension or revocation of, or administrative action taken against, any license held by the General Agency, or any officer, director, principal or manager of the General Agency in the Territory; or
3. The occurrence of any violation or breach by the General Agency of: (a) the laws, regulations, or directives of the Territory; (b) the applicable Insurance Code; (c) the applicable Insurance Regulations; or (d) this Agreement or the Documents; or
4. Failure of the General Agency to maintain Errors and Omissions coverage in accordance with the provisions of Section VI(D); or
5. The General Agency becomes subject to any insolvency, bankruptcy or financial reorganization proceeding, or makes an assignment of all or substantially all of its assets for the benefit of creditors; or
6. The occurrence of any event or events which, in the sole but reasonable discretion of the MGA, constitutes either: (a) a material impairment to the General Agency's ability to properly render those Services and fulfill those obligations as required of the General Agency under this Agreement; or (b) conduct evidencing an inability, failure or refusal of the General Agency to abide by the terms and provisions of this Agreement.

C. **Cure Period.** With respect to only Section X(B)(6) above, General Agency shall have ten (10) days after receipt of written notice of any such breach or default to cure said breach or default to the satisfaction of the MGA. The General Agency's failure to cure such breach or default to the satisfaction of the MGA within the cure period shall permit MGA to terminate this Agreement as of the end of the cure period.

XI. **CONTINUING DUTIES AFTER TERMINATION.**

A. The General Agency shall cooperate fully with the MGA and, at the reasonable expense of the MGA, promptly return to MGA all files, documents, records and other information relevant to this Agreement and perform other services reasonably requested by the MGA.

B. In the event the Company elects to engage the General Agency to perform services in addition to those Services being provided by the General Agency pursuant to Section V above during the transition period following termination of this Agreement, the Company shall pay the General Agency for such services at rates agreed to by the parties in advance in writing.

XII. **INDEMNIFICATION.** General Agency shall indemnify, defend and save harmless MGA, its affiliates, directors, officers, employees, representatives, contractors, assigns and successors-in-interest from any loss, claim, liability, damage and expense (including attorney's fees and expenses of litigation or settlement) arising out of or in connection with this Agreement, which MGA may incur or suffer by reason of negligent acts or omissions or willful misconduct of the other party, material inaccuracy or any representation or breach by General Agency of any term, condition, or warranty contained in this

Agreement, provided the party being so defended and indemnified has not caused or contributed to such liability by its own negligent acts or omissions or willful misconduct. The party being so defended and indemnified agrees, as a condition to such indemnification, to notify the other party of any claim or suit against it and, subject to the prior written consent of the party being so defended and indemnified, to allow the indemnifying and defending party to make such investigation, settlement or defense thereof as the indemnifying and defending party deems prudent

MGA shall indemnify, defend and save harmless General Agency, its affiliates, directors, officers, employees, representatives, contractors, assigns and successors-in-interest, from any loss, claim, liability, damage and expense (including attorney's fees and expenses of litigation or settlement) arising out of or in connection with this Agreement, which General Agency may incur or suffer by reason of negligent acts or omissions or willful misconduct of the other party, material inaccuracy or any representation or breach by MGA of any term, condition, or warranty contained in this Agreement, provided the party being so defended and indemnified has not caused or contributed to such liability by its own negligent acts or omissions or willful misconduct. The party being so defended and indemnified agrees, as a condition to such indemnification, to notify the other party of any claim or suit against it and, subject to the prior written consent of the party being so defended and indemnified, to allow the indemnifying and defending party to make such investigation, settlement or defense thereof as the indemnifying and defending party deems prudent.

**XIII. MEDIATION/ARBITRATION.** If the parties are unable to resolve a dispute arising out of or relating to this Agreement, the parties will in good faith attempt to resolve such dispute through non-binding mediation before a mediator acceptable to both sides, provided, however, a dispute relating to infringement of intellectual property rights or confidentiality shall not be subject to this provision and shall be entitled to immediate adjudication including, but not limited to, injunctive relief.

Any controversy or claim between or among the parties not resolved through mediation under the preceding provision, shall at the request of a party be determined by binding arbitration. The arbitration shall be conducted by one independent arbitrator who shall be a retired judge or attorney practicing in the areas of insurance and information technology law, as applicable. The Arbitration shall be held in either San Antonio, Texas or Sarasota, Florida, depending on the state of domicile of the Company, and in accordance with the United States Arbitration Act (Title 9, U. S. Code), notwithstanding any choice of law provision in this Agreement, and under the auspices and the Rules of Practice and Procedure for the Arbitration of Commercial Disputes of JAMS, Inc. then in effect. If JAMS, Inc. is unable or legally precluded from administering the arbitration, then it shall be conducted under the auspices and Commercial Arbitration Rules of the American Arbitration Association. Each party may serve a single request for production of documents. If disputes arise concerning these requests, the arbitrator shall have sole and complete discretion to determine the disputes. The arbitrator shall give effect to statutes of limitation in determining any claim, and any controversy concerning whether an issue is arbitrable shall be determined by the arbitrator. The arbitrator shall follow the law in reaching a reasoned decision and shall deliver a written opinion setting forth findings of fact, conclusions of law and the rationale for his or her decision. The arbitrator shall reconsider the decision once upon the motion and at the expense of the requesting party. The Section of this Agreement entitled "Confidentiality" shall apply to the arbitration proceeding, all evidence taken, and the opinion, which shall be Confidential Information of both parties. Judgment upon the decision rendered by the arbitrator may be entered in any court having jurisdiction.

No provision of this Section shall limit the right of a party to obtain provisional or ancillary remedies from a court of competent jurisdiction before, during or after the pendency of any arbitration for matters or claims based on an allegation of irreparable harm and the need for injunctive relief. The exercise of a remedy does not waive the right of either party to resort to arbitration. The institution and maintenance of an action for judicial relief or pursuit of a provisional or ancillary remedy shall not constitute a waiver of the right of either party to submit the controversy or claim to arbitration if the other party contests such action for judicial relief.

If either party commences legal or arbitral proceedings to enforce the provisions of this Agreement, the prevailing party, as determined by the court or arbitrator, shall be entitled to recover, from the other party, reasonable costs incurred in connection with such enforcement including, but not limited to, attorneys' fees (at all pretrial, trial, post-trial, post-judgment and appellate levels), expenses and costs of investigation, litigation, arbitration, appeal and collection.

XIV. **GENERAL PROVISIONS.**

A. **Controlling Law.** This Agreement shall be controlled by and be subject to the laws of the State of Florida

B. **Entire Agreement.** This Agreement supersedes all prior agreements between the parties and constitutes the sole and entire agreement setting forth the benefits and obligations of the parties hereto.

C. **Non-solicitation.** The parties agree that they, their affiliates and representatives, will not knowingly, as a result of knowledge or information obtained during the term of this Agreement, divert or attempt to divert any business, agent or customer away from the other. It is further agreed that, for a period of three (3) years following the termination of the Agreement, neither party will directly or indirectly solicit for employment any employee of the party with whom the other party had contact, or who became known, in connection with performing under the terms of the Agreement; provided that neither party shall not be prohibited from employing any such person who contacts you (i) on his or her own initiative, (ii) in response to a general solicitation for employment contained in a newspaper or other periodical or publication, or (iii) in response to a third party recruiter, provided such recruiter has not been directed to contact such person.

D. **Amendment and Modification.** This Agreement may not be modified except in writing signed by the parties hereto, except as set forth in Section IV.

E. **Survival of Obligations.** The parties hereto acknowledge that they shall continue to be bound by, and shall perform, subsequent to the termination or expiration of the Agreement, all of the obligations set forth herein necessary to fulfill the obligations of the parties pursuant to this Agreement.

F. **Severability.** In the event any provision of this Agreement is held to be invalid by a court of competent jurisdiction, the remainder of this Agreement not held otherwise unenforceable shall be deemed valid and enforceable.

G. **Waiver.** The failure of either party to take any action, or to delay taking any action, respecting any default by either party or regarding any other rights of the either party right hereunder shall not be deemed to constitute a waiver of the default, any subsequent default, or any other rights the party has under this Agreement or any amendments to this Agreement.

H. **Headings.** The section and paragraph headings herein are for convenience of reference only and do not define or limit any of the provisions hereof.

I. **Consideration.** All parties to this Agreement acknowledge that there is good and valuable consideration for the undertakings and obligations set forth herein.

J. **Website.** General Agency agrees to adhere to the terms and conditions governing the General Agency's use of any existing MGA or Company website or any website the MGA or the Company may own, make available, operate, acquire, use from time to time, create or sponsor in the future, and any services available under such websites. The General Agency's use of these websites constitutes agreement to the terms and conditions that exist at that point in time.

K. **One or More MGA(s).** General Agency agrees that if more than one MGA is selected herein as a party to this Agreement, the contractual relationship as set forth in this Agreement shall only be construed to be between General Agency and the MGA or MGA selected as set forth in the Territory provision of Schedule A to this Agreement.

L. **Notices.** Any and all notices, designations, consents, offers, acceptances, or any other communications provided for herein, or as may otherwise be required or necessitated by this Agreement, shall be given as provided for herein, and if not specifically provided, such actions may be undertaken in writing and sent via facsimile, hand delivery, overnight carrier, or by registered or certified mail and shall be addressed or delivered as follows:

As to the MGA:

Universal Insurance Managers, Inc.  
101 Paramount Drive  
Suite 220  
Sarasota, FL 34232  
Fax: 941-378-8835

As to the General Agency:

Name: INDEPENDENT MARKET SOLUTIONS, LLC  
Attn: DAVID J. BURT  
Address: 3159 SHAMROCK STREET SOUTH TALLAHASSEE, FL 32317  
Fax: 950 - 498 - 9002  
Email: dburt @ faia . com

Notices sent by hand delivery or facsimile transmission shall be deemed effective on the date of hand delivery or confirmed facsimile transmission. Notices sent by overnight courier shall be deemed effective on the next business day after being placed into the hands of the overnight courier. Notices sent by registered or certified mail shall be deemed effective on the third (3rd) business day after being deposited into the post office.

IN WITNESS HEREOF, the parties have set their hands and seals this \_\_\_ day of \_\_\_\_\_, 2015.

Universal Insurance Managers, Inc.

By: [Signature]  
Name: JAMES A. WATJE  
Title: V.P.

General Agency

By: [Signature]  
Name: David J. Burt  
Title: Agent In Charge

from the MGA, return to the MGA the full commission originally paid by MGA to producers in the Producer Proprietary Network based on the amount of the premium refunded. General Agency acknowledges that any return premiums due to the MGA pursuant to this paragraph may be offset by the MGA against any monies owed by the MGA to the producers in General Agency's Producer Proprietary Network. The obligations of this paragraph shall survive the termination or expiration of this Agreement.

**Universal Insurance Managers, Inc.**

By: 

Name: JAMES R. WHITE

Title: V.P.

**General Agency**

By: 

Name: David D. Burt

Title: Agent In Charge