

Risk Management Consulting Agreement

THIS CONSULTING AGREEMENT (this “Agreement”) is made on the “Effective Date”), by and between Pedersen, Dowie, Clabby & McCausland Insurance, Inc. located at 3022 Airport Blvd, P.O. Box 2597 in Waterloo, IA 50704 (“Consultant”) and, with primary offices located at (“Client”). Consultant and Client are sometimes referred to herein individually as “Party” and collectively as “Parties.”

RECITALS

WHEREAS, Consultant is in the business of Risk Management and providing related services; and WHEREAS, Client desires that Consultant provide such services for Client;

NOW, THEREFORE, IN CONSIDERATION of the mutual agreements and covenants contained in this Agreement, Consultant and Client agree as follows:

AGREEMENT

1. Scope of Services

1.1 Scope of Services. Subject to the terms of this Agreement, Client agrees to engage Consultant for (a) the performance of tasks and services (collectively the “Services”) described in the scope of work attached to this Agreement as Exhibit A (the “Scope of Work”) and (b) the delivery of the tangible work product (collectively the “Deliverables”) described in the Scope of Work (the Services and Deliverables being referred to collectively in this Agreement as the “Work”). Consultant accepts such obligations. This Agreement applies only to Services identified in the Scope of Work. Any additional services or work product may be provided by Consultant to Client only upon mutually agreed terms set forth in a separate agreement by the Parties.

1.2 Fees; Reimbursement of Expenses. Client shall pay to Consultant the fee(s) described in Exhibit B of this Agreement (the “Fees”) with payment being made in the manner described on Exhibit B. The Fees shall be the only payments made by Client to Consultant under this Agreement. Unless otherwise indicated in Exhibit B, Consultant shall issue a **monthly** invoice to Client for the Work performed under the terms of this Agreement. Unless otherwise indicated in Exhibit B, payment for work shall be due within **30 days** of the Client’s receipt of the applicable invoice.

1.3 Office Space. Client shall furnish Consultant with the equipment and/or workplace described in Exhibit C in connection with Consultant’s performance of Work. Consultant agrees that Consultant’s use of this space and equipment is covered under Client’s policies, including but not limited to its overall security procedures and use of personnel information. Consultant understands that these policies may change or be updated from time to time and Consultant agrees to be governed by any such amended policies.

2. Term & Termination

2.1 Term. This Agreement shall commence on the Effective Date and shall continue for a period of one (1) year and will renew automatically for additional one-year periods unless written notice is given by one party to the other party as to its intention not to renew this Agreement at least sixty (60) days before the end of the initial term. This Agreement may also be terminated by either party pursuant to Section 2.2 below.

2.2 Termination. This Agreement may be terminated by either party as follows:

a) Effective upon thirty (30) days advance written notice to the other party stating that such other party is in breach of any of the provisions of this Agreement, provided such breach (if able to be cured) is not cured within fifteen (15) days after the notice is received;

b) Effective upon sixty (60) days advance written notice to the other party given with or without reason, provided such notice is given after the Initial Term; or

c) By mutual written agreement of the parties.

2.3 Rights Upon Termination.

a) Upon the termination of this Agreement, Client shall pay to Consultant, in accordance with the payment terms set forth in this Agreement, any Fees owed under this Agreement for Work actually and fully performed by Consultant for Client prior to such termination. No other amount shall be due from client.

b) Upon termination of this Agreement, all of the rights and obligations of the Parties shall terminate, except that termination of this Agreement shall not relieve Client from any liabilities resulting from a breach of this Agreement which occurs prior to the termination.

3. Disclosure and Record Keeping

3.1 Full Disclosure. Client has the right to approve any arrangements and/or the utilization of any intermediaries in connection with, or arising out of, or in any way related to Client's risk management program. Consultant must seek approval from Client prior to the use of any of the above in connection with the Client's risk management program.

3.2 Record Keeping. Client will maintain accurate and current files including, correspondence with consultant in accordance with industry standard record retention practice or as otherwise directed by consultant.

4. Ownership of Work Product

4.1 Work Product. The term "Work Product" as used in this Agreement, means any Deliverables created by Consultant, either alone or jointly with others, in furtherance of the objective of performing the work as described in this Agreement.

4.2 Ownership of Work Product. Client agrees that any and all Deliverables conceived, written, or created for performance of Work under this Agreement shall be jointly owned by the Consultant and the Client. Both Consultant and Client have the right to use jointly owned Work Product for their own purposes, not in connection with Work provided to Client by Consultant.

5. **Consultant Personnel.** Consultant will assign its personnel according to the needs of Client and according to the disciplines required to complete the appointed task in a professional manner. Consultant retains the right to substitute personnel with reasonable cause.

6. **Client's Responsibilities.** Client will make available such reasonable information as required for Consultant to conduct its services. Such data will be made available as promptly as possible. Consultant acknowledges that the time of Client's personnel is limited and agrees to use such time reasonably and judiciously.

7. Indemnification

7.1 Indemnification. Client shall hold harmless and indemnify Consultant from and against all claims, demands, damages and costs, including reasonable attorneys' fees, caused by or resulting from any of the following: (a) the negligence or willful misconduct of Client

in the performance of Work; (b) the breach by Client of its obligations under this Agreement; (c) the Client's failure to comply with any and all applicable federal, state, regional and local laws, ordinances, statutes, rules and regulations; or (d) any defect or deficiency in the Services or Deliverables under this Agreement attributable to the Client.

8. Independent Contractor. Consultant and Client shall at all times be independent Parties. Neither Party is an employee, franchisee, agent, or partner of the other; neither Party is authorized to assume or create any obligations or liabilities, express or implied, on behalf of or in the name of the other. This Agreement does not create a joint venture between the Parties. The employees, methods, facilities and equipment of each Party shall at all times be under the exclusive direction and control of that Party.

9. Miscellaneous

9.1 Entire Agreement. This Agreement, including the recitals set forth above and the Exhibits attached to this Agreement, all of which are incorporated into this Agreement by reference, constitutes the entire agreement between the Parties relating to the subject matter of this Agreement. Any other prior warranties, agreements, correspondence, discussions, negotiations and understandings of the Parties are hereby superseded. No amendment, waiver or modification of this Agreement shall be valid unless made in writing and signed by both parties.

9.2 Severability. The Parties hereby acknowledge and agree that if any provision of this Agreement shall under any circumstances be deemed invalid or inoperative, this Agreement shall be construed with the invalid or inoperative provision deleted and all rights and obligations of the Parties shall be construed and enforced accordingly.

9.3 Binding Effect. This Agreement shall be binding upon both Parties and shall bind successors, permitted assigns and legal representatives.

9.4 Headings. Headings contained in this Agreement are for inserted purposes of convenience of reference only and shall not constitute a part of this Agreement.

9.5 Assignment. Client may not assign or transfer any of its rights under this Agreement without the prior written consent of Consultant. Client acknowledges that its obligations under this Agreement are personal to Consultant and that it shall not subcontract any Work and/or any of its rights or obligations hereunder without first receiving prior approval from Consultant.