

Conventus™

Inter-Insurance Exchange

Putting Physicians First™



Broker Kit



Conventus Membership Offering Information and Instructions to Applicants

Enclosed you will find the following:

- Physicians and Surgeons Professional Liability Insurance Application
- Appendix A – Assignment of Unearned Premium
- Appendix B – Assignment of Surplus Contribution Rights
- Appendix C – Employed Staff and Managed Care Supplemental Application
- Supplemental Claims Information Form
- *Conventus* Power of Attorney

Other important documents, including the Non-Physician Health Care Provider Professional Liability Insurance Application, the Group Practice Application, and more are available for download on our website: www.conventusnj.com

Completing the *Conventus* Application Process

Please complete the Health Care Professional Application and all other supplemental applications and forms that may apply to you based upon your information. We must also receive copies of insurance carrier loss runs for all of your prior insurance carriers. In addition, we request that you query the National Practitioner Data Bank (NPDB) and provide us with a copy of that query.

Forward copies of your applications, Supplemental Claims Information forms and supporting material when they are completed even if you have not yet received loss runs from your current and prior insurance carriers. This will permit us to begin the review of your request for coverage as soon as possible. You should then forward the loss runs to us as soon as you receive them. For your convenience, we have available on our website copies of the forms required and related instructions for ordering loss runs from MIIX Insurance Company and Princeton Insurance Company and for making an NPDB query.

Please Note: In order to maintain the program's financial stability, *Conventus* has pre-set limits on the number of physicians we can accept in certain specialties. When we near the limit on any specialty, *Conventus* will prioritize membership requests based on when your Capital Contribution is received. To obtain the highest priority ranking, you should remit your Capital Contribution as soon as possible.

Information and Instructions to Applicants

(continued)

Did You:

- Sign all applications and forms in all places required?
- Complete all questions or indicate “not applicable” (n/a)?
- Include you license # and TIN# (if in a member of a group practice)?
- Designate a contact person if in a group practice?

Did you remember to attach:

- All relevant applications, supplemental applications and forms (Separate applications must be submitted for each member of a group practice)
- A copy of the declarations page of your current policy showing all endorsements
- Copies of all professional liability insurance policy declaration pages and endorsements for policies you maintained during the period for which you are requesting Prior Acts Coverage (if applicable)
- Supplemental Claims Information forms describing all known claims or potential claims
- Insurance carrier loss runs from all prior carriers or insurance providers
- Your physician self-query from the National Practitioners Data Bank (NPDB)
- Certificates of insurance for independent contractors or copies of their professional liability policies
- A sample of your partnership or corporation stationery

A complete application will expedite the review and processing of your request for coverage. An incomplete application will delay the review and processing of your request for coverage. Please note we cannot accept unsigned applications.

If you have any questions about completing the application process, please contact the *Conventus* Membership Services Team at:

Telephone: 877.444.0484

Fax: 732.791.9431

Mail all application materials in the envelope provided to:

Conventus Inter-Insurance Exchange
PO Box 1439
Woodbridge, NJ 07095
Attn: Underwriting Department

For Overnight Delivery:

Conventus Inter-Insurance Exchange
900 Route 9 North, Suite 503
Woodbridge, NJ 07095
Attn: Underwriting Department

**PHYSICIANS AND SURGEONS
PROFESSIONAL LIABILITY INSURANCE APPLICATION**



You are applying for coverage under *Conventus'* claims-made policy. If your application is accepted by *Conventus*, the insurance is limited to matters described in the policy which arise out of events described in the policy occurring on or after the retroactive date in the applicable policy declaration issued to you, AND are first reported by you to *Conventus* either prior to termination of this policy or within any policy period or additional reporting period applicable to you.

900 Route 9 North, Suite 503, Woodbridge, New Jersey 07095

Phone: (877) 444-0484 Fax: (732) 791-9431

www.conventusnj.com

Section I – General Information (Please type or print clearly)

1. Name and Mailing Address of Applicant:

MD DO

2. Contact Person: _____

Phone: _____

Fax: _____

Email: _____

3. Birth Date: _____

4. NJ License Number: _____

5. Gender: Male _____ Female _____

6. Social Security #: _____

7. Type of practice (check all that apply):

- Employee Sole proprietor/unincorporated
 Solo corporation (Name) _____
 Professional association Independent contractor Principal in a professional corporation
 Partnership Limited Liability Corporation
 Other (describe) _____

Section II - Medical Education and Training

8. Primary Specialty (please list all that apply): _____ % of practice: _____

Sub-specialty (please list all that apply): _____ % of practice: _____

9. Does your practice include (circle one): Major Surgery Minor Surgery No Surgery

10. Do one or more boards of the American Board of Medical Specialties currently certify you?

Please list: _____

If not, are you Board eligible? Yes No

11. Have you ever been denied Board certification? Yes (provide details) No

Section IV – Insurance Information – Current and Previous

19. Name of present insurance carrier: _____ Expiration date: _____

a. Type of present policy (attach copy of declarations page from present policy)

- Occurrence Plus (Modified Claims-made) Occurrence
 Claims-made Tail Purchased? Yes No

20. List all carriers that have ever provided insurance :

Name of Insurance Carrier **	Coverage Dates **		Occurrence/Occurrence Plus/Claims-Made **	Retro Date (if applicable)	Policy #
	Effective	Expire			

**** Must be completed**

Section V - Scope and Nature of Practice or Employment

21. List *all* locations where you work.

Employer/Facility Name	Street	City	State	Phone	Position to be covered by Conventus Policy?
#1					<input type="checkbox"/> Yes <input type="checkbox"/> No
#2					<input type="checkbox"/> Yes <input type="checkbox"/> No
#3					<input type="checkbox"/> Yes <input type="checkbox"/> No

(If no please provide proof of coverage)

22. Do you have ownership in any medical facility other than your office practice, such as; a surgi-center, urgent care center; nursing home, etc.?

- Yes No (If Yes, and it is not covered by this insurance, please provide evidence of insurance)

23. Please indicate total hours worked per week at each office location for the following:

		Location #1 Hours per week	Location #2 Hours per week	Location #3 Hours per week
A	Actual patient care, including record keeping and hospital rounds			
B	Administrative duties			
C	Surgeries and assists			
D	House calls and nursing home visits			
E	Utilization review			
F	Teaching			

23 a. ____% of patients seen through managed care contracts ____% of patients 'fee for service' or indemnity insurance

Section V - Scope and Nature of Practice or Employment (continued)

24. If Major Surgery is indicated, please complete the **percentage** of your surgical practice applicable to the following:
Total must equal 100%

%		%	
	Abdominal		Ophthalmological
	Bariatric		Orthopedic – including spinal surgery
	Cardiac		Orthopedic – without spinal surgery
	Colon/Rectal		Plastic – Cosmetic
	General/IM/FP		Plastic – Reconstructive
	Gynecologic		Thoracic
	Hand		Traumatic
	Head and neck		Urologic
	Neurosurgical		Vascular

25. Please indicate below your best estimate of the **number** of the following procedures you expect to perform, or in which you will participate, in the next 12 months, beginning with the date of your requested coverage (use additional sheet for description).

# of Procedures	Procedure
	Abortion – first trimester
	Hospital
	Clinic
	Office
	Abortion – after first trimester
	Hospital
	Clinic
	Office
	Acupuncture
	Adenoidectomy
	“Alternative medicine” or “complementary medicine” procedures (as viewed by most physicians) Please describe:
	Anesthesia – obstetrical
	General
	Spinal
	Epidural
	Anesthesia – non-obstetrical
	General
	Spinal
	Epidural
	Anesthesia (other) - Please describe:

Section V - Scope and Nature of Practice or Employment (continued)

# of Procedures	Procedure
	Angiography
	Angioplasty
	Arteriography
	Assisting in major surgery – own patients
	Assisting in major surgery – other than own patients
	Bariatric
	Breast implants
	Breast reduction
	Catheterization
	Cardiac
	Arterial
	Other – Please describe:
	Chelation therapy
	Chemabrasion
	Chemical Peel
	Chemotherapy
	Colonoscopy
	Cosmetic implantation or injection of silicone or other materials – Please describe:
	Cryosurgery – Please describe:
	D & C's
	Deliveries
	Cesarean
	Vaginal after Cesarean
	Discograms
	Electromyography
	Endoscopy (other than proctoscopy or sigmoidoscopy) Please describe:
	Experimental or investigative procedures (please attach protocol used and state whether or not you follow FDA guidelines in administering this)
	Eyeliner pigmentation
	Fracture reductions – closed
	Fracture reductions – open
	Hair transplants, or other hair growing or replacement techniques
	Hemorrhoidectomy:
	Internal
	External
	Herniorrhaphy
	Laparoscopy:

Section V - Scope and Nature of Practice or Employment (continued)

# of Procedures	Procedure
	Diagnostic – Please describe
	Surgical – Please indicate type of surgery:
	Laser Surgery – Please indicate type of surgery:
	Lasik
	Liposuction
	Lumbar puncture
	Manipulation therapy
	Mesotherapy
	Myelography
	Needle aspirations
	Needle biopsy
	Office surgery OTHER THAN superficial suturing of skin, incision and drainage, or removal of warts, moles and sebaceous cysts – Please indicate type of surgery:
	Pacemaker insertion
	Pre-natal care
	Radical keratotomy
	Radiation
	Diagnostic
	Therapeutic
	Sclerotherapy
	Shock therapy
	Spinal surgery
	Tattoo removal
	Teleradiologist
	Thoracentesis
	Tonsillectomy
	Total joint replacements
	Tubal ligations
	Vasectomy
	Venography
	Weight Control by Bariatric Surgery
	Any other procedure you reasonably believe will be of interest to a medical professional liability insurer Please attach list:
	I DO NOT PERFORM ANY OF THESE PROCEDURES (Please Initial)

26. Have you made any changes to your practice in the past 10 years, such as change in **specialty** or **services** offered, etc.?

Yes No If Yes, please describe: _____

Section V - Scope and Nature of Practice or Employment (continued)

27. List all facilities and hospitals where you have staff or courtesy privileges.

Facility Name and Location	Department	Type of Privileges	Dates From/To

28. List all locations where you have practiced since formal training. Please explain any period(s) of inactivity. Attach explanatory sheet if necessary. Please attach your CV.

Location (city and state)	Dates From/To

29. List all states in which you are licensed or have been licensed and information on that state license if applicable:

State	License #	DEA #	Active?	% of Patients	% of Office Hours
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		
			<input type="checkbox"/> Yes <input type="checkbox"/> No		

Section V - Scope and Nature of Practice or Employment (continued)

30. If you are a sole proprietor/unincorporated, please complete this section. Please indicate the number of people you have working in your practice in each position:

	Lab or X-Ray technicians		Nurse practitioners*
	Medical assistants		Physicians or surgeons**
	Nurses		Physician assistants*
	Nurse anesthetists*		Surgical assistants*
	Nurse midwives*		All Other Licensed Health Care Providers (Please specify)

* Non-Physician Health Care Provider Application must be completed for each person in this category.

** Physicians and Surgeons Application must be completed for each person in this category.

31. How many employees have left your practice in the past 3 years? _____

Section VI – Practice and Procedures – General Questions

32. a. Do you perform surgery in your office? Yes No

If Yes, please list the specific procedures: _____

b. Is general anesthesia or IV conscious sedation administered for these (or any) office procedures?

Yes No

If Yes, by whom, and with what training? _____

33. What specific emergency equipment do you have available? _____

34. How far is this location from the nearest hospital with emergency services? _____

35. Do you own, operate or supervise any hospital or sanitarium or maintain any overnight facilities in your office?

Yes No

36. Do you work in an emergency room? Yes No

If Yes, how many hours on average per week _____

Section VI – Practice and Procedures – General Questions (continued)

37. If you perform **cosmetic plastic surgery**, please list on a separate sheet all of the procedures you perform. Also, please attach a copy of all advertising materials related to cosmetic plastic surgery.
38. Do you provide any services over the internet or through a telemedicine program? Yes No
39. Regarding collection procedures:
- a. Do you have written protocol for handling collection problems with your patients? Yes No
- b. If you utilize collection agencies, have you specified, in writing, the specific circumstances under which legal action may be taken against your patients? Yes No
- c. Are your patients clearly informed, in writing, of your billing procedures and collection policies and do they understand their rights if they choose to dispute a charge? Yes No
40. Have you introduced any new technology into your office practice during the past 3 years such as computerized medical records, voice data recording, computerized order entry technology, or any other automation surrounding patient care and record keeping? Yes No
41. Do you participate in any patient satisfaction surveys or studies conducted by any managed care provider or do it on your own? Yes No

Section VII – Professional History

42. Are you in military service or employed full-time by the federal government? Yes No
43. Do you work for a correctional facility (jail)? Yes No
44. Has any health care facility ever denied, restricted, suspended or revoked privileges or has probation been invoked? Yes No
45. a. Has any state ever refused you a license to practice medicine? Yes No
b. Has any state ever restricted, suspended or revoked your license to practice medicine? Yes No
c. Have you ever voluntarily surrendered a license to practice medicine? Yes No
d. Has any state ever placed you on probation or restricted your practice? Yes No
e. To your knowledge, has your license to practice ever been under investigation? Yes No
46. Has your license to prescribe or dispense narcotics ever been surrendered, refused, suspended or revoked, voluntarily or otherwise? Yes No
47. Have you ever incurred or become aware of any illness, or physical or emotional condition that impairs, or could impair, your ability to practice medicine? Yes No
48. Are you currently or have you ever been treated for a psychiatric condition, alcoholism or substance abuse? Yes No
49. Have you ever been charged with a criminal offense or are you currently under investigation for a criminal act? Yes No
50. Has your professional liability coverage ever been cancelled, restricted, non renewed, or have you withdrawn an application for insurance to avoid declination? Yes No
51. Have you ever practiced without insurance? Yes No

Section VII – Professional History (continued)

52. Has coverage for professional liability ever been refused, or accepted under special terms? Yes No
53. Has a complaint against you ever been submitted to the Board of Medical Examiners or regulatory authority? Yes No
54. Have you ever served as an expert witness in any professional liability lawsuit? Yes No

If you answered Yes to any of questions 42 through 54, please explain on a separate sheet, and provide full documentation from any agency involved.

Section VIII - Claims

55. a. Has anyone ever filed a claim against you regardless of whether the claim was dismissed or a judgment was rendered? Yes No (If Yes, **MUST** provide details on claims information sheet for each claim.)
If Yes, has such incident(s) been reported to a prior professional liability insurer with the agreement of that insurer to provide coverage? Yes No
- b. Do you know of any circumstance, act, error, or omission that could possibly result in a professional liability claim against you? Yes No
- If Yes, has this incident(s) been reported to a prior insurer? Yes No

Must provide complete details for each incident on the Supplemental Claims Information Sheet and attach to this application. The name of the patient, date of incident, medical incident details, insurance carrier which handled claim and disposition, including loss paid or reserve.

Section IX – Signature

I understand that no coverage will be bound until after *Conventus* Inter-Insurance Exchange has reviewed the completed application and expressed its intention to provide coverage. Acceptance of payment is not an expression of *Conventus'* intent to provide coverage. If coverage is declined by *Conventus*, any advance payment will be promptly returned.

I understand that, if granted prior acts coverage by *Conventus*, no insurance will be provided for any claim (or incident that the insured has reason to believe might result in a claim) known to the insured at the effective date that has, or has not, been reported to another insurance carrier prior to the effective date.

The information provided in this application is true, complete and accurate to the best of my knowledge. I know of no other relevant facts that might affect the underwriter's judgment when considering this application or that might be material to the underwriter's risk.

I authorize the release of any underwriting, credentialing and/or claim information from (and release from any and all liability for the provision of information) all prior and current insurers, all professional societies or associations, any state licensing authority, any hospitals, or any credentialing agency to *Conventus* and its subsidiaries, or agents, or Attorney-in-Fact.

Signature of Applicant: _____ Date: _____

Conventus reserves the right to reject any application that does not meet its underwriting standards.

NOTICE TO NEW JERSEY APPLICANTS

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

APPENDIX A
ASSIGNMENT OF UNEARNED PREMIUM

1. If the premium payer is any party other than the named insured, is this insurance assigned to the payer? Yes No
2. _____, hereinafter referred to as The Corporation and _____, referred to as the Medical Care Practitioner(MCP), hereby enter into this agreement.
 - a. Whereas The Corporation has agreed with the MCP to pay the cost of professional liability coverage for the MCP during the policy term beginning _____, and
 - b. Whereas the premiums for professional liability insurance coverage for the MCP may be due and payable in advance for the policy period

Now, therefore, the parties hereto agree to the following:

In consideration for The Corporation paying the premium for said insurance, the MCP hereby:

3. Assigns and gives a security interest to The Corporation for any and all unearned premiums which may become payable from the professional liability policies paid for by The Corporation.
4. Irrevocably appoints The Corporation as the MCP's Attorney-in-Fact with full authority to cancel the MCP's professional liability policies purchased by The Corporation, receive all sums assigned to The Corporation or in which the MCP has granted The Corporation a security interest in furtherance of this agreement.
5. All legal rights given to The Corporation shall benefit The Corporation's successors and assigns.
6. The MCP agrees not to further assign any interest in said professional liability policies without the Corporation's written consent.

Date _____

Date _____

Medical Care Practitioner

Corporation

Officer

Witness to Medical Care Practitioner's signature

Address of Corporation

APPENDIX B
Assignment of Surplus Contribution Rights

1. If the surplus contribution payer is any party other than the named insured, is all right, title, and interest to the surplus contribution, and subscriber account irrevocably assigned to the payer?

Yes No

2. _____, hereinafter referred to as The Entity and,
_____ the named insured, hereinafter referred to as the

Medical Care Practitioner (MCP), hereby enter into this agreement.

- a. Whereas The Entity has agreed with the MCP to pay the surplus contribution for the MCP for membership in the *Conventus Inter-Insurance Exchange* (the "Exchange"), and
- b. Whereas the payment of the capital surplus contribution for the MCP may be due and payable in advance for the policy period

Now, therefore, the parties hereto agree to the following:

In consideration for The Entity paying the surplus contribution for said membership, the MCP hereby:

- 1. Irrevocably assigns all right, title, and interest, and gives a security interest to The Entity, and to all surplus contributions made by The Entity on behalf of the MCP for membership in the Exchange, its subscriber account and any dividends and/or distributions of such contributions or subscriber account which may become payable from the Exchange. All rights given herein to the Entity shall benefit The Entity's successors and assigns.
- 2. The MCP agrees not to further assign any interest in said surplus contributions and its subscriber account without The Entity's written consent.

Date _____

Date _____

Medical Care Practitioner

Entity

Officer/Owner

Witness to Medical Care Practitioner's Signature

Address of Entity

APPENDIX C
EMPLOYED STAFF SUPPLEMENTAL APPLICATION

1. List the following non-physician health care providers in your practice: nurse anesthetists, nurse midwives, nurse practitioners, physician assistants, surgical assistants and/or any other personnel who must be licensed or certified. (use and attach additional sheet, if necessary)

Name*	License Number	Specialty or Position	Date of Hire	Employee	Status: Independent or Contractor	Avg. # hours per wk

* A Non-Physician Health Care Professional Liability Application must be completed and submitted for each person named here. *If coverage is not desired for independent contractors, attach certificates of insurance for all individuals or a copy of their professional liability policy(ies).*

Managed Care Supplemental Application

2. List name and address of all managed care groups with whom you are affiliated:

Group Name	Street	City	State	Zip

3. Do you authorize a certificate of insurance to be sent to these groups? Yes No
 4. Does the contract require you to participate in arbitration? Yes No

I authorize the group(s) listed in #2 above to provide a copy of the managed care contract to *Conventus* upon request.

Signature _____ Date _____

We strongly recommend that your personal legal counsel review your managed care contract to insure that your interests are protected.

Page ___ of ___ **SUPPLEMENTAL CLAIMS INFORMATION SHEET**

Complete for all closed, pending or potential claim(s).

Claimant's/plaintiff's name _____

Date care rendered _____ Date claim reported _____

Status: Open Closed Date closed _____

If closed, was any indemnity payment or award made? Yes No If Yes, amount _____

If open, what is the amount of loss reserve or damages sought? _____

Name of insurance company defending you: _____

Are you the primary target of the complaint? Yes No If No, who is? _____

Description of claim (include type of treatment, result of treatment, your involvement)

Claimant's/plaintiff's name _____

Date care rendered _____ Date claim reported _____

Status: Open Closed Date closed _____

If closed, was any indemnity payment or award made? Yes No If Yes, amount _____

If open, what is the amount of loss reserve or damages sought? _____

Name of insurance company defending you: _____

Are you the primary target of the complaint? Yes No If No, who is? _____

Description of claim (include type of treatment, result of treatment, your involvement)

POWER OF ATTORNEY

1. The undersigned subscriber (the “Subscriber”) hereby appoints NIP Management, Co., LLC, a Delaware limited liability corporation, as Attorney-in-Fact (“Attorney-in-Fact”), through whom the Subscriber offers to exchange reciprocal insurance contracts with other subscribers at the **CONVENTUS INTER-INSURANCE EXCHANGE** (the “Exchange”), organized pursuant to N.J.S.A., § 17:50-1 et seq. The location of the office of the Attorney-in-Fact and the Exchange is 900 Route 9 North, Suite 503, Woodbridge, New Jersey 07095. There shall be initially appointed, and subsequently elected, from the membership of the Exchange, a Board of Governors (the “Board of Governors”) which shall promulgate the Rules and Regulations of the Exchange. The location of the office of the Exchange may be changed by the Board of Governors of the Exchange (the “Board of Governors”) upon thirty (30) days’ notice to the Subscriber and in compliance with any requirements of the New Jersey Secretary of State and the New Jersey Department of Banking and Insurance (“Department”).
2. Subscriber agrees to be bound by the Rules and Regulations of the Exchange, the decisions and resolutions of its Board of Governors and Committees, as may be in effect, or hereafter amended, from time to time.
3. Subscriber understands and agrees that the reciprocal insurance contracts to be exchanged hereunder are non-assessable as provided for in N.J.S.A., § 17:50-7, and that the Exchange shall have at the time of the issuance of a reciprocal insurance contract to Subscriber, and shall thereafter maintain, a surplus of at least \$2,000,000.
4. The Subscriber agrees to pay, in addition to premiums, a surplus contribution to the Exchange equal to the Subscriber’s mature annual premium and payable in two equal annual installments. Such surplus contribution is subordinated to all other liabilities of the Exchange. Subscriber agrees that such funds shall be deposited for use by the Exchange as policyholders’ surplus, shall not bear interest, and that such surplus shall be for the benefit and protection of all Subscribers. Return of surplus contributions can occur only after withdrawal from the Exchange and only with the approval of the Attorney-in-Fact and the Department.
5. Subscriber authorizes the Attorney-in-Fact, on Subscriber’s behalf, to issue, effect, modify and terminate reciprocal insurance contracts containing such terms and conditions as the Attorney-in-Fact deems suitable for the purpose of exchanging with other subscribers any and all kinds of reciprocal insurance contracts for which the Exchange is authorized by law; to perform solicitation, underwriting, classification and rating of reciprocal insurance contracts; to collect monies due; to manage, invest and reinvest the funds of the Exchange; to borrow money in the name of the Exchange; to give, waive or receive all notices and proofs of loss; to settle losses and claims; to effect reinsurance; to accept and authorize others to accept services of process and appear on behalf of subscriber in any suits, actions, or proceedings; to perform every lawful and appropriate act not herein specified that the Subscriber or subscribers could individually or collectively perform in relation to contracts herein authorized; to enter into contracts with other corporations, individuals, or partnerships; to perform one or more of the duties set forth above,

such as, but not limited to, marketing and solicitation, claims handling, actuarial services, investment counseling; and to have such other powers and duties as are or may be required to properly and efficiently manage the affairs of the Exchange and to act on behalf of the Subscriber.

Subscriber specifically authorizes the Attorney-in-Fact to act in Subscriber's behalf and as the representative of Subscriber in canceling any or all of its reciprocal contracts for failure to pay any capital and surplus contribution to the Exchange when due, notwithstanding the fact that no premium payment is then due or in arrears.

6. Subscriber specifically authorizes the Attorney-in-Fact to act on Subscriber's behalf and as the representative of the Subscriber in concert with all other subscribers, in any legal matter including any class actions which directly or indirectly involve matters of insurance or finance that have or may have, in the opinion of the Attorney-in-Fact, an adverse effect on the Exchange and constitutes an appropriate action for the benefit of the Exchange. Subscriber agrees that the costs of any such action shall be paid in full by the Exchange.
7. Subscriber authorizes payment of an amount not exceeding 19.5% of total annual gross written premiums as compensation to the Attorney-in-Fact for overall management of the Exchange including, but without limitation, the provision of senior management, at the Attorney-in-Fact's sole cost, for functions such as marketing and solicitation, underwriting, claims handling, loss control, cash management and escrow services, actuarial services, financial accounting, and regulatory compliance; provided however, that a majority of the Board of Governors may modify or amend the amount to be paid to the Attorney-in-Fact for such services.
8. Subscriber authorizes Attorney-in-Fact to use the remaining portion of premium deposits and investment income derived from the funds of the Exchange (a) to establish loss and unearned premium reserves; (b) to pay losses and loss adjustment expenses; (c) to pay costs required for reinsurance premiums and expenses; fees for legal; investment expenses; producer (brokers and agents) commissions; taxes; license fees and other fees; membership fees and costs of services of rating bureaus and trade associations; costs of bonding as required; costs of independent audits and regulatory examinations; costs of any assessments imposed by any regulatory or government agency of New Jersey or of the United States for support services necessary for the functions identified in paragraph 7, and such other costs as may be necessary for the proper and efficient operation of the Exchange; and (d) together with paid-in surplus contributions, to maintain required surplus levels for the Exchange.
9. Subscriber understands and agrees that Subscriber's liability incurred hereunder shall be individual and several, and shall not be joint.
10. Subscriber agrees that no officer, director, or employee of the Attorney-in-Fact or the Exchange shall be personally liable to the Exchange or its subscribers for any breach of duty toward the Exchange or its subscribers, provided however that this provision shall not relieve an officer, director, or employee from liability for any breach of duty based on an act or omission (a) in breach of such person's duty of loyalty to the Exchange and its subscribers; (b) not done in good faith or involving a knowing violation of law; or (c) resulting in receipt by such person of an improper personal benefit. Such officers, directors and employees of the Attorney-in-Fact or

the Exchange shall be entitled to indemnification and advancement of expenses subject to the same exceptions recited above.

Subscriber is aware and agrees that the purpose of this provision is to give to such officers, directors and employees the same protection afforded by statute to officers, directors and employees of for-profit corporations, not-for-profit corporations, banks, savings and loans and insurance companies domiciled in the State of New Jersey.

11. Subscriber agrees that this Power of Attorney is expressly limited to the use and purposes herein expressed and to no other. This Power of Attorney shall remain in full force and effect, unless and until a modified form is required by the Attorney-in-Fact, so long as the Subscriber remains a member in good standing of the Exchange. This Power of Attorney may be terminated by the Subscriber, or by the Attorney-in-Fact, by the termination of all reciprocal insurance contracts of the Subscriber to which it applies, subject to the provisions of N.J.S.A., § 17:50-1 et seq. and the reciprocal insurance contracts. However, in respect to any claims involving the reciprocal insurance contract of Subscriber and any other matter existing between the Subscriber and the Exchange, or with third parties, the Power of Attorney is considered to be coupled with an interest and shall not be terminated by the Subscriber until such matter or matters shall be finally settled or satisfied.

IN WITNESS WHEREOF, the Subscriber and Attorney-in-Fact have caused this Power of Attorney to be executed on the ____ day of _____, 200_.

SUBSCRIBER

By _____

Print Name

ATTORNEY-IN-FACT

By _____
President
NIP Management Co., LLC

Home Address

City

State

Zip Code



NIP Management Co, LLC

900 Route Nine North, Suite 503
Woodbridge, NJ 07095

Tel: (877)444-0484
Fax: (732) 634-2904

CONVENTUS BROKER'S QUESTIONNAIRE

(Continued)

8. Any segments for which you are having difficulty securing coverage?

9. On average, how much are premium rates changing at renewal?

a. No change b. +1-10% c. +10-30% d. +30-50% e. +50-100% f. +>100%

10. For which three specialties are rate increases highest?

1. _____ 2. _____ 3. _____

11. For which three specialties are rate increases lowest?

1. _____ 2. _____ 3. _____

12. Are PIC and MIIX offering renewals with five year prepaid tail coverage? ___Y ___N

13. How will the NJ DOBI run-off order to MIIX impact your client base?

14. Is PIC non-renewing any segment of the market? _____

15. Please indicate premium payment method breakdown: (as a % of your clientbase)

a. Prepaid in Full ___% b. Company Installments ___% c. Financed ___%

16. What has been the reaction of your MIIX clients to the recent MIIX announcement regarding reorganization? How would you describe their support?

17. Percentage of Business Written Directly with Insured or Business Produced from Sub Producers:

_____ % Direct _____ % Other Brokers

20. Medical Malpractice Insurance Companies Presently Represented by you:

_____	Writing New Business?	Y	N
_____	Writing New Business?	Y	N
_____	Writing New Business?	Y	N

21. Please provide any additional information that you feel is important regarding the New Jersey medical malpractice insurance market.

Bank References:

Name of Bank: _____

Address: _____

Contact: _____ Phone: _____

Remarks: _____

Signature: _____ Title: _____ Date: _____

*Note: A copy of E&O Certificate and State License(s) must accompany the return of this form.



900 Route Nine North, Suite 503
Woodbridge, NJ 07095

Tel: (877)444-0484
Fax: (732) 634-2904

BROKER AGREEMENT

THIS BROKER AGREEMENT, is made this [__] day of [_____], 200_ by and between NIP Management Co., LLC , with its office and principal place of business at 900 Route 9 North, Suite 503, Woodbridge, New Jersey 07095 (“NIP”), and _____, with its office and principal place of business at _____ (“Broker”).

WITNESSETH:

WHEREAS, NIP desires to retain the Broker to service existing insureds of the Insurers (including the processing of renewals), to market additional insurance from such Insurers to their respective existing insureds, and to refer submissions from prospective insureds seeking property-casualty coverage; and

WHEREAS, the Broker seeks to accept this appointment, subject to any and all restrictions placed upon the Broker by the laws of each jurisdiction where the Broker is licensed, and with the express understanding that this Agreement is solely between NIP and the Broker and shall not provide the Broker with any rights which may be enforced against the Insurers.

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants of the parties set forth in this Agreement and for other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

I. AUTHORITY.

1. NIP hereby authorizes and appoints Broker to: (i) service existing insureds of the Insurers which have appointed NIP (including the processing of renewals); (ii) market additional insurance from the Insurers to their respective existing insureds; and, (iii) refer submissions from prospective insureds seeking property-casualty coverage. This authorization and appointment is subject to the following instructions and restrictions and those instructions and restrictions which NIP may from time to time hereafter establish:
 - a. The Broker shall have no binding authority under this Agreement. Any and all insurance business placed by the Broker must be underwritten, approved and countersigned by an official of the Insurer issuing the policy or NIP.
 - b. The Broker may not delegate its authority under this Agreement to any affiliated or unaffiliated person, firm or corporation.
 - c. The Broker agrees to promptly comply with any and all instructions which NIP may from time to time issue to the Broker with respect to any matters pertaining to this Agreement, including any rules, regulations or instructions received from Insurers with respect to business subject to this Agreement.
 - d. The Broker has no authority to make, alter, vary or discharge any policy; to issue, cancel or extend any policy or endorsement to a policy; to extend the time for payment of premiums; to rebate or offer to rebate any premium; to waive or extend any policy or condition thereof; to incur any liability on behalf of any Insurer which issues or may issue a policy, or NIP; to endorse any checks payable to an Insurer or NIP; to issue or circulate any advertisement, circular or pamphlet regarding any Insurer or NIP in any publication or to any person, whatsoever, without prior written consent; to issue or provide any illustrations or descriptions concerning any Insurer’s policies without prior written consent; or to hold itself out as a partner, joint venturer, associate or agent of any Insurer, or NIP in any manner or for any purpose.



- e. The Broker will be responsible for maintaining all state and local licenses required of the Broker for the proper conduct of its duties under this Agreement.
- f. The Broker will forward promptly to NIP all correspondence pertaining to this Agreement received from any government regulatory agency.
- g. If countersignature of policies is required under the laws of the state in which the Broker has its principal place of business and the Broker has been appointed as an agent by an Insurer for this purpose, the Broker shall countersign those policies for such Insurer which are produced by the Broker under this Agreement. In such event, the Broker shall receive no additional compensation for acting as countersigning agent.
- h. The Broker shall do and perform such other acts as necessary for the proper conduct of the business and for the protection and safeguarding of the interests of NIP and of the Insurers issuing policies subject to this Agreement. The Broker shall at all times conduct its business on behalf of such Insurers and NIP in compliance with all applicable insurance laws and regulations of all jurisdictions in which they or the Broker conduct business.

II. PREMIUMS.

1. Twenty-five percent (25%) of the premiums on each binder, policy or transaction are to be paid immediately to NIP as a deposit upon placement by the Broker of any insurance subject to this Agreement. The remaining seventy-five percent (75%) of such premiums will then be due within twenty-five (25) days of the end of the month in which the binder, policy or transaction was effective. For example, the remaining seventy-five percent of premiums on binders, policies, endorsements or transactions effective in December are to be paid to NIP no later than January 25, whether or not collected by the Broker from insureds. Additional premiums developed by adjustments or audits are due within twenty-five (25) days of the date of the billing by NIP to the Broker. If payment is not promptly made as required, including any amounts owed as a deposit, interests on amounts owed by the Broker to NIP shall accrue at a rate of one and one half percent (1.5%) each month. The Broker hereby expressly acknowledges that all monies received by the Broker under this Agreement wheresoever held or commingled shall be subject to NIP's continuing security interest in such monies, and the Broker hereby pledges and assigns to NIP a first priority lien on and security interest in such monies.
2.
 - a. NIP will prepare a detailed and itemized monthly Statement of all premiums written and premium adjustments made (whether additional or return) with respect to all business and transactions effective in that month not later than the fifteenth (15th) day of the subsequent month. For example, binders, policies, monthly reports and endorsements effective in December will be reported by NIP on the Statement prepared by it for December no later than January 15.
 - b. The omission from the Statement of any item(s) due to NIP shall in no manner modify or otherwise affect the responsibility of the Broker to account for and pay to NIP any and all net premiums, less commissions, nor shall any such omission prejudice the right of NIP to collect any and all sums to which it is entitled.
3. The Broker hereby guarantees the collection of premiums for business which it acts as Broker. It is understood and agreed that the Broker shall be responsible for uncollected premiums.
4. The Broker shall promptly deposit all premiums in a bank which is a "Qualified United States financial institution." A Qualified United States financial institution, for the purposes of this Agreement, shall be an institution that:
 - a. is organized or licensed under the laws of the United States or any state thereof; and
 - b. is regulated, supervised and examined by the United States federal or state authorities having regulatory authority over banks and trust companies; and

c. has been determined by either the domiciliary Insurance Commissioner, or the Securities Valuation Office of the National Association of Insurance Commissioners, to meet such standards of financial condition and standing as are considered necessary and appropriate to regulate the quality of financial institutions whose letters of credit will be acceptable to the Insurance Commissioner.

5. All funds collected by the Broker under this Agreement will be held in a fiduciary capacity and shall not be deposited or mingled with funds belonging to the Broker. It is understood and agreed that all monies received by the Broker on behalf of NIP and any Insurer under this Agreement are at all times the property of NIP and such Insurer and are received for, on account for and in trust to pay NIP and such Insurer, and in no manner form any part of the Broker's assets, or have any connection with any business that the Broker may transact apart from that performed on behalf of NIP and such Insurer, in accordance with the terms and conditions of this Agreement.

6. If NIP or any Insurer is required to utilize its staff or to employ an outside collection agency or attorneys to collect past due premiums directly from the Broker or from an insured for business subject to this Agreement, no commissions shall be paid to the Broker on such business. In such event, the Broker shall also be liable for attorney's fees and collection costs equal to thirty percent (30%) of the balance due, plus court costs.

III. COMPENSATION OF BROKER.

1. NIP Management, LLC. will prepare a detailed and itemized monthly statement of all premiums written, collected and premium adjustments made (whether additional or return) with respect to all business and transactions effective in that month not later than the last business day of the subsequent month. For example, binders, policies monthly reports and endorsements effective in January will be reported by NIP Management, LLC. on the statement prepared by it for January no later than February 28.

2. The Broker is entitled to full commission compensation as agreed to by, NIP Management, LLC. For the purpose of determining the Broker's commission, premium shall be defined as gross premium collected less adjustments.

3. The Broker shall refund on a pro-rata basis to NIP Management, LLC on all business subject to this agreement, commissions on cancelled insurance coverage and reductions in premiums at the same rate at which such commissions were originally paid to the Broker.

4. NIP Management, LLC. may offset any balance or balances due from the Broker under this agreement with any balance NIP Management's, LLC. holds due the Broker. If there is no balance held by NIP Management, LLC. or such balance is insufficient to pay NIP Management, LLC. for return commissions or other amounts owed it by the broker under this agreement, NIP Management, LLC. shall bill the broker and the Broker shall pay such return commissions or other amounts within thirty (30) days. NIP Management's, LLC's. right of offset shall include the right to offset against amounts owed to the Broker, any liability incurred by NIP Management, LLC. by reason of negligence or unauthorized acts of the Broker.

IV. BOOKS, ACCOUNTS AND RECORDS.

1. The Broker will keep complete and accurate records of the business transacted by it under this Agreement, including, but not limited to, all policy records created by it during the term of this Agreement. Such records will be retained by the Broker while this Agreement is in effect and for seven (7) years after any termination of this Agreement. The Broker will be responsible for retaining all records on behalf of NIP in hard copy form, microfilm and/or other generally accepted information storage medium, as well as in any reasonable back-up form requested by NIP for the period described above.

2. The Broker will forward to NIP such reports of said business as NIP may prescribe. The Broker shall permit examination by NIP, or its duly authorized representatives, of all accounts, records, vouchers and correspondence pertaining to their business under this Agreement, at any time during normal business hours. NIP or may make copies of all such books and records. In the event that any regulatory authority requires an audit at the office of the Broker for the purpose of examining the records of the Broker, pertaining to the business produced on behalf



of NIP, the Broker shall cooperate in every reasonable manner, and shall either pay directly or reimburse NIP for any additional expenses incurred by it in complying with such an audit.

3. All books and records or other documents relating to the business of NIP shall be and remain, at all times, its property whether paid for by it or not. Policies, forms and other company supplies, furnished to the Broker by NIP, shall remain the property of NIP, and shall be returned to NIP or its duly authorized representatives, promptly upon demand. In the event of termination of this Agreement, all books and records maintained by the Broker, shall be delivered to NIP as soon as it is reasonably practicable, subject to the completion of any incomplete business. In addition, the Broker will forward to NIP all supplies and policy files and will return all unused policy forms with an accounting of all such policies provided to the Broker.

4. The books and accounts of NIP and the Insurers will be accepted as full and final evidence in all matters relating to this Agreement.

V. LOSSES.

The Broker has no authority to negotiate, adjust, compromise, settle, or in any way commit the Insurers to liability with respect to any claim or suit. The Broker will, however, promptly report to NIP (or such third party administrator as has been designated to handle claims for a particular Insurer), within five (5) business days, all claims or suits arising under the policies written or bound under this Agreement of which the Broker has knowledge, and all claims or suits against the Insurers and/or NIP, relating to any matter to which the provisions of this Agreement apply. Further, the Broker will cooperate fully in the investigation and adjustment of all claims and suits, and will provide the Insurers and/or NIP or their designee(s) with all requested information and documentation relevant to the adjustment or defense of such claims or suits immediately upon demand.

VI. RELATIONSHIP BETWEEN INSURERS, NIP AND BROKER; ADVERTISING; CONFIDENTIALITY.

1. Nothing herein contained shall be construed to create the relationship of employer and employee between the Insurers, NIP and the Broker. The Broker shall be deemed an independent contractor for all purposes. Neither NIP nor the Insurers shall be responsible for expenses of the Broker, including but not limited to salaries of employees, rentals, transportation facilities, advertising fees, postage, local license fees, or any other expense whatsoever.

2. Any advertising material furnished to the Broker by NIP on behalf of the Insurers or by NIP on its own behalf shall remain the property of the Insurers or NIP, and shall be returned to NIP by the Broker at its request.

3. The Broker acknowledges that it shall have access to confidential and proprietary information concerning the Insurers and NIP which the NIP may make available to the Broker. The Broker agrees not to disclose or disseminate such confidential and proprietary information without the express prior written consent of NIP. Confidential and proprietary information shall not include information which is or becomes part of the public domain through no act or omission of the Broker.

VII. TERM AND TERMINATION.

1. This Agreement shall be effective as of the day and year first written above and shall continue in force and effect unless otherwise terminated hereunder.

2. This Agreement may be terminated by either party upon sixty (60) days' prior written notice to the other party.

3. This Agreement may be terminated by NIP upon thirty (30) days' written notice, given at any time, to the Broker upon the happening of any of the following events:

- a. the insolvency of the Broker;
- b. the appointment of a receiver or liquidator to manage the affairs of the Broker;
- c. a breach of any material provision of this Agreement by the Broker which is not remedied within ten (10) days after written notice of such breach is given to the Broker; or

d. the Broker takes any action, or omits to take any action, which materially and adversely affects the interests of NIP and the Insurers and fails to take the necessary action to reasonably ameliorate such conduct to the reasonable satisfaction of NIP within ten (10) days after written notice is given by NIP.

4. This Agreement may be terminated automatically by NIP upon notice to the Broker upon the happening of any of the following:

- a. If any license the Broker utilizes to fulfill the requirements of this Agreement expires, terminates or is suspended for any reason;
- b. If the Broker fails to comply with the rules governing premium and commissions set forth in Sections II and III of this Agreement, or otherwise converts or withholds for its own use any funds or property of any Insurer, insured, applicant for insurance or NIP;
- c. Upon the corporate dissolution of the Broker; or
- d. Upon the effective date of the sale, transfer or merger of the Broker's business, or if the Broker knowingly violates any provision of this Agreement. A sale or transfer of a Broker's business will be deemed to have occurred if twenty percent (20%) or more of the stock evidencing ownership of the Broker is transferred to a person that was not the owner of such stock on the effective date of this Agreement.

5. If this Agreement is terminated or NIP's appointment by any Insurer is terminated, the Broker's rights to renewal commissions shall be subject to the rules and regulations of the Insurers concerning renewal commissions. In no event, however, shall the Broker be entitled to renewal commissions if this Agreement has been terminated for any reason set forth in Section VII.4.b. above.

6. The Broker owns all of the expirations of the policies produced under this Agreement as a result of submissions made by the Broker from prospective insureds seeking coverage. NIP owns all of the expirations of the policies produced under this Agreement as a result of any referrals made to the Broker by NIP or any Insurer. As long as this Agreement is in force, NIP will not use or authorize anyone else to use the records of the Broker's expirations to sell, service or renew any policy or other product sold by NIP or such Insurer, unless otherwise permitted by this Agreement. After termination of this Agreement, the Broker's ownership, use and control of those expirations it otherwise owns, will transfer and become vested in NIP only if the Broker has not then: (1) accounted for and paid all premiums due NIP hereunder; (2) paid NIP all other amounts owed by it under this Agreement; or, (3) given NIP acceptable collateral for the amount of such premiums or other amounts due. In such event, NIP will have the right to sell the expirations and records which would otherwise be owned by the Broker at the market rate then available in order to collect any unpaid amounts due NIP. If the expirations are sold for more than is owed NIP, the Broker will be paid the difference less the expenses incurred by NIP in selling such expirations. If the expirations are sold for less than is owed NIP, the Broker will pay the difference, plus expenses incurred, to NIP. The Broker hereby expressly acknowledges that its ownership of expirations shall be subject to NIP's continuing security interest in such expirations, and the Broker hereby pledges and assigns NIP a first priority lien on and security interest in such expirations.

7. The provisions of Sections II, III, IV and VIII, which are binding upon the parties subsequent to the termination of this Agreement, will survive such termination until all obligations are finally discharged.

VIII. INDEMNIFICATION.

1. The Broker agrees to indemnify and save NIP, its affiliates and subsidiaries and their officers, directors, and employees harmless from any damage and against any liability for loss, cost, expenses, fines, penalties, including regulatory penalties or fines, punitive or exemplary damages and all cost of defense: (1) resulting from any act, error or omission, whether intentional or unintentional, by the Broker and its officers, directors, employees related to or arising out of the business covered by this Agreement; or (2) resulting from any obligation, act or transaction



created or performed by the Broker in violation of, in excess of, or in contravention of the power and authority of the Broker set forth in this Agreement.

2. NIP will choose defense counsel for all claims or suits described in Section VIII.1. and defend itself. The Broker will pay all expense for such claims or suits. NIP will decide, in its sole opinion, whether such claims or suits may be settled.

3. The Broker expressly authorizes NIP without precluding NIP from exercising any other remedy it may have, to charge against all compensation due or to become due to the Broker under this Agreement any monies paid or liabilities incurred by NIP by reason of any occurrence described herein.

IX. ERRORS & OMISSIONS/FIDELITY BOND

1. The Broker warrants that it now has and will maintain during the term of this Agreement insurance coverage for Errors and Omissions Liability in an amount not less than five hundred thousand dollars (\$500,000.00) per each event or occurrence and not less than five hundred thousand dollars (\$500,000.00) in the aggregate with an insurer that is rated at least "A-" by A.M. Best Company. The deductible under such policy shall not exceed \$20,000. A copy of the Declaration Page of said policy is attached to this Agreement. NIP will receive a Certificate of

Insurance in its name containing the following provision: "NIP will receive thirty (30) days written notice of any change, cancellation or other termination of this Policy." The Broker shall immediately notify NIP in writing in the event that a claim is brought under the policy.

2. The Broker will maintain a Fidelity Bond covering all operations, employees and subcontractors servicing the business of this Agreement with an insurer that is rated at least "A-" by A.M. Best Company. Such Fidelity Bond shall be in an amount that NIP deems sufficient and shall be on a form and with a deductible not to exceed \$1,000 for each employee or subcontractor. A copy of the first page of said Fidelity Bond will be attached to this Agreement. The Broker will provide a certificate for the Fidelity Bond with the same change or cancellation provision that the Broker must provide for the Errors & Omissions coverage. The Broker shall immediately notify NIP in writing in the event that a claim is brought under the Fidelity Bond.

X. NOTICES.

All notices required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given or made (i) when delivered personally, (ii) when delivered by a recognized national express mail courier service, (iii) when made or given by prepaid telex, telegraph or telecopier, or (iv) in the case of mail delivery, upon deposit in the United States mail, certified or registered, postage prepaid, to the parties hereto, at their respective addresses, as set forth below:

If to NIP:
NIP Management Co., LLC
900 Route 9 North, Suite 503
Woodbridge, New Jersey 07095
Attention: Office of President
Facsimile No.: (732) 791-9431

If to the Broker:

Attention: [_____]

Facsimile No.: _____



XI. MISCELLANEOUS.

1. This Agreement may not be assigned by the Broker without the prior written consent of NIP.
2. The captions contained in this Agreement are inserted only as a matter of convenience and in no manner define, limit or extend the scope or intent of this Agreement or any provision herein.
3. It is agreed that for all purposes, this Agreement shall be deemed by the parties to have been executed in the State of New Jersey and shall be subject solely to the laws of the State of New Jersey. Should any dispute arise between the parties, the Broker hereby consents to the jurisdiction of the Superior Court of the State of New Jersey in and for the County of Middlesex.
4. This Agreement constitutes the entire agreement between the parties. It supersedes any prior agreement or understanding between them, and it may not be modified or amended in any manner other than as set forth herein.
5. If any provisions of this Agreement, or the application of any such provision to any person or circumstances, shall be held invalid, the remainder of this Agreement, and the application of any other provision to any persons or circumstances shall not be effected.
6. Any amendments, alteration, modification or waiver of any provisions of this Agreement or its cancellation or replacement, shall not be valid unless in writing and signed by the parties hereto. The failure by NIP to enforce any and all provisions of this Agreement, or to insist upon strict compliance by the Broker, shall not be construed as a waiver of any rights or privileges of NIP. A waiver by NIP of a past act or circumstance shall not constitute a course of conduct or waiver of any subsequent action or circumstance.

IN WITNESS WHEREOF, the undersigned have executed this Agreement by their respective duly authorized officers as of the day and year first written above.

NIP Management Co., LLC

By: _____

Name: _____

Title: _____

BROKER

By: _____

Name: _____

Title: _____