

22. Pursuant to said Agreement, SIS wrote numerous policies of insurance for numerous assureds through licensed brokers in the State of Florida from the inception of said Agreement until January 17, 1985, when plaintiff cancelled said Agreement for failure of SIS to pay premiums due plaintiff. SIS accounted for and paid to plaintiff all sums for premiums owed plaintiff through November 30, 1984, and which was paid to the plaintiff during January, 1985, when the same was due under said Agreement. However, SIS has failed, neglected and refused to account for and/or pay to plaintiff any sums due plaintiff under said Agreement since November 30, 1984.

23. Plaintiff shows to the Court that SIS is indebted to it for premiums due upon contracts of insurance written for plaintiff by SIS under said Agreement since November 30, 1984, to the time of its cancellation, in the amount of Five Hundred Four Thousand Six Hundred Eighty One and 34/100 Dollars (\$504,681.34), whether said premiums due on such insurance business were actually collected by SIS or not.

24. Upon information and belief, SIS actually collected in excess of One Hundred Seventy Five Thousand Dollars (\$175,000.00) in premiums due upon the business refereed to in paragraph 23 above which monies are trust funds collected by SIS in a fiduciary capacity with plaintiff which trust funds are the sole property of plaintiff in which SIS has no interest except commissions due it thereon under said Agreement.

VPH #9