

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is made and entered into this 3 day of January 2019, between R.K./ FL Management, Inc., a Florida corporation (the "Company"), and Hans Ottinot, an individual currently residing at 17524 N.W. 61st Court, Miami, Florida ("Employee").

Background

A. The Company is engaged in the leasing of commercial retail space in shopping centers and real estate development.

B. The Company desires to employ Employee as Vice President of Government Relations and Chief Legal Officer for Florida Division, and Employee desires to be so employed, in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the foregoing Background and the mutual covenants, conditions and agreements herein contained, the parties hereto, each intending to be legally bound hereby, agree as follows:

1. Term. The Company agrees to employ Employee and Employee agrees to accept employment by the Company as Vice President of Government Relations and Chief Legal Officer. Subject to the provisions of Section 6 hereof, the term of this Agreement shall be effective upon execution (except Employee shall commence employment with Company no later than February 7, 2019).

(a) At Will. Nothing in this Agreement shall prevent, limit or otherwise interfere with the right of the Company to terminate the services of the Employee at any time subject to the provisions of Section 6 of this Agreement. Notwithstanding the foregoing, Employee may resign from the Company upon providing two (2) weeks notice to the Company subject to provisions of Section 6.

2. Compensation. For all services to be rendered by Employee to the Company under this Agreement or otherwise, Employee shall be compensated as follows:

(a) Base Salary Employee shall receive a yearly base salary of [REDACTED] payable in installments at the same time as other employees of the Company (the "Base Salary").

(b) Annual Bonus. Employee may be entitled to bonus payments based on Employee's performance (which shall be at the sole discretion of the Company). Company's obligation to make bonus payments shall be subject to Employee remaining in employment with the Company at the time a bonus payment is made.

[Handwritten signature]

3. Benefits. The Company has agreed to provide Employee with same or similar benefits provided to Employee by previous employer. The Company shall provide Employee with the following benefits:

- (a) Health. Company shall pay or reimburse Employee for the costs of full family health and dental, and vision coverage provided by his previous employer for a period of one year from the date of commencement of employment with the Company. Employee shall provide Company with payment invoice from previous employer upon availability. Thereafter, Company agrees to provide at no cost to Employee full family coverage under the health plan provided by the Company.
- (b) Vacation/Sick. Employee shall be entitled to three (3) weeks paid vacation which may be taken in increment of one (1) week after three (3) months of employment with the Company. Vacation time shall accrue throughout each calendar year and shall be prorated for any partial year. In addition, Employee shall be entitled to five (5) floating days for illness and/or personal reasons.
- (c) Cell Phone. The Company shall provide the Employee with a cell phone allowance to cover the costs of cell phone services or the Company may request that Employee join the Company's cell phone plan.
- (d) Car Allowance. The Company shall provide the Employee with a monthly car allowance for a vehicle and insurance in the amount of \$600.00. In lieu of a car allowance, the Company may agree to purchase the Employee a vehicle comparable to the vehicle provided to the Employee from previous employer.
- (e) Retirement/Deferred Compensation. The Company shall provide Employee with an opportunity to enroll into a 401k Retirement Plan provided by the Company.
- (f) Professional Expenses. The Company agrees to pay the reasonable expenses, dues, and CLE seminar fees required by the Florida Bar to maintain his Florida Bar license in active status.

4. Duties. The precise duties of Employee are set forth in the job brief description attached hereto as Exhibit A and incorporated herein by this reference, provided that the Company may change the job description of the Employee from time to time, but such job description change shall have no effect upon the compensation and benefits to be paid to Employee without the mutual agreement of both Employee and the Company.

5. Nondisclosure and Restrictive Covenants. Employee acknowledges that Employee's duties will necessarily result in Employee becoming familiar with the business, operations, customer lists and other proprietary and confidential information of the Company. Therefore, Employee acknowledges and agrees to execute the Confidentiality Agreement and Acknowledgement attached hereto as Exhibit B.

6. Termination. Notwithstanding any other provision in this Agreement, Employee's employment may be terminated at any time for cause or without cause. For the purposes of this Agreement, the term "for cause" is defined as an act of fraud, theft or conviction of a felony. In the event that this Agreement and Employee's employment hereunder are terminated without cause within the first six (6) months of commencement of Employment with the Company, Employee shall be entitled to a lump sum payment of [redacted]. If Employee is terminated without cause after the first six (6) months of employment, Employee shall be entitled to one (1) year salary as set forth in Section 2 as severance payment. Employee shall not be entitled to severance if employee voluntarily resigns from the Company.

On or about December 30, 2023, this paragraph as it relates to severance payment shall expire and the parties shall negotiate a new Severance provision.

7. Post-Employment Restrictions. The Company acknowledges that Employee is a former employee of the City of Sunny Isles Beach and is subject to the two-year rule/post-employment restrictions under Miami-Dade County Ethics Code. Based on the foregoing, the Company shall not ask Employee to appear before the City Commission of Sunny Isles Beach for at least two (2) years from his last day of employment with the City of Sunny Isles Beach. Employee, however, may appear before other local governments upon request of the Company.

8. Payment of Attorneys' Fees. In the event of a dispute between the parties hereto in connection with this Agreement, the non-prevailing party in such dispute shall reimburse the prevailing party therein for all reasonable attorneys' fees and expenses incurred by the prevailing party in connection therewith.

9. Severability. In the event any of the terms and provisions hereof are determined by a court of law as being unenforceable, such terms and provisions shall be modified or limited by the court to the extent necessary to render such terms and provisions enforceable.

10. Entire Agreement. This Agreement constitutes the entire agreement between the Company and Employee with respect to the subject matter hereof and there are no oral agreements or undertakings affecting this instrument; any future modifications hereto, in order to be binding upon the parties, must be reduced to writing and executed by each of the parties.

11. No Waiver. Any party's failure strictly to enforce any provision of this Agreement shall not be construed as a waiver thereof or as excusing either party from future performance.

12. Successors and Assigns. This Agreement shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto, but in no event may the Employee assign or delegate to any other party Employee duties or obligations under this Agreement.

13. Governing Law and Consent to Jurisdiction. This Agreement shall be governed by, and enforced and interpreted in accordance with the laws of the State of Florida without regard to the law of conflicts of law governing in such State and without regard to any rule of construction or interpretation relating to which party drafted this Agreement. Each of the parties hereto consents to the exclusive jurisdiction of the state and federal courts in Miami-Dade County, Florida for the resolution of any controversy hereunder.

14. Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given when received if delivered personally against receipt; the next day if sent for next day delivery by a nationally recognized overnight courier service; or three (3) business days after mailing if sent by certified, registered or express mail, return receipt requested, postage prepaid, to the following addresses (or to any other address of which notice is given pursuant hereto):

(a) If to the Company, to

Attn: Daniel Katz, Vice President
R.K./FL Management, Inc.
17100 Collins Avenue, Suite #225
Sunny Isles Beach, FL 33160

(b) If to Employee, to:

Hans Ottinot
17524 NW 61 Court
Miami, FL 33015

15. Headings. Paragraph headings herein shall have absolutely no legal significance and are used solely for convenience of reference.

IN WITNESS WHEREOF, the parties hereto have this Employment Agreement on the day and year first above written.

COMPANY:

R.K./FL Management, Inc.

By: _____

Daniel Katz, Vice President

EMPLOYEE:

Hans Ottinot

EMPLOYEE: HANS OTTINOT
DATE OF AGREEMENT: _____

**CONFIDENTIALITY AGREEMENT
AND ACKNOWLEDGEMENT**

This Confidentiality Agreement and Acknowledgement ("Agreement") is made between R.K./N.E. MANAGEMENT, INC., a Massachusetts corporation ("RK-NE"), R.K./FL MANAGEMENT, INC. a Florida corporation ("RK-FL"; RK-NE and RK-FL are both deemed to include all of their subsidiaries, parents companies, affiliates, entities, members, managers, principals and owners, all of which are collectively referred to herein as "Company") and the employee or independent contractor listed above ("Employee"), and is entered into as of the date written above.

WHEREAS:

- (a) Company is engaged in the business of real estate development, ownership and/or management;
- (b) Company has developed and/or possesses certain business information that is proprietary in nature and that constitutes a valuable business asset;
- (c) in order for Employee to perform his duties, it is necessary for Company to impart to him, directly and indirectly, knowledge of its proprietary business information;
- (d) the disclosure or use of this information to any competitor or prospective competitor of Company would severely injure Company in its business and would constitute wrongful appropriation of Company's business assets;
- (e) Employee has a legal obligation not to disseminate or disclose or wrongly appropriate Company's proprietary information or assets in a manner that may injure Company or that is contrary to Company's business interests;
- (f) Company has either hired or is discussing hiring Employee to work for Company; and
- (g) Employee recognizes and acknowledges his obligations regarding Company's proprietary information and/or assets.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged by the parties, Employee and Company agree as follows:

1. **Confidentiality.** Employee agrees that he will not, directly or indirectly, at any time either before, during or after his employment by Company (or even in the event Employee is not ultimately hired by Company), except as authorized by Company and for Company's benefit, divulge or disclose to any person, firm, association or corporation, or use for his own benefit, gain or otherwise, any confidential or otherwise proprietary information concerning the business and affairs of Company, including but not limited to:

- (A) information about sites or properties that have been or are under option or are otherwise being considered for acquisition, development or any other business venture or relationship by Company, including but not limited to the fact that the site has been or is being considered; the plans, strategies, capitalization, acquisition, permitting, leasing, financial analyses, projections or any other factors or actions being considered by Company for that site or property; and any other information concerning Company's consideration of that site or property;
- (B) information concerning leases or other types of tenant occupancy or arrangements in effect or under negotiation, including but not limited to the fact of the lease or other arrangement, the terms of the lease or other arrangement or the course of negotiations for the lease or the arrangement;
- (C) financial statements and information of any kind;
- (D) confidential information from the personnel files of any present or former Employee, except for the fact of employment and the job title and responsibilities of Employee, and except that this paragraph is not to be intended and will not be applied in a manner that interferes with or restricts Employee's free exercise of rights under the National Labor Relations Act;
- (E) projected or actual budgets or other cost of expenditure analyses of any kind;
- (F) confidential or proprietary business information about tenants including but not limited to sales, financial statements, business plans or strategies, or profits;

EXHIBIT "B"

- (G) information about pending, threatened or actual lawsuits in which Company is engaged, except as that information is public or except where required by law, or except when Employee is a named party to the lawsuit;
- (H) information concerning owners, partners, principals, lenders, vendors and/or contractors of Company properties, including but not limited to distribution of partnership assets; shares of ownership or partnership; financial arrangements or other agreements among partners, owners principals or lenders.

Employee acknowledges that documents and records containing confidential information are the property of Company. Employee agrees not to copy, duplicate, store, transfer or remove such documents or any other documents belonging to Company, of whatever nature or form including documents in electronic or computer form, for his own possession, benefit, gain or use without the authorization of Company.

2. **Proper Use of Company's Assets and Professional Conduct.** Employee shall not improperly misappropriate any of Company's assets for Employee's own personal benefit or gain. To this end, Employee shall not derive any financial or personal gain from interactions or dealings with tenants, contractors and/or vendors including, without limitation, receiving any favors, gifts, compensation and/or so-called "kick-backs" from any such tenants, contractor and/or vendors. Employees shall at all times conduct themselves in a professional, honest and appropriate manner in furtherance of Company's business goals.

3. **Consideration and Employment At Will.** Given that all Employees are deemed to be "at will", Employee acknowledges that he is required to execute and abide by this Agreement in order to be employed by Company, or to continue his employment, and that Company would not have employed him, or continued his employment, in the absence of this Agreement.

4. **Remedies.** Employee agrees that the restrictions imposed by this Agreement are reasonable as to the protected business, duration, and geographic scope, and further agrees that the damages that Company would sustain in the event of breach of this Agreement are difficult or impossible to ascertain in advance. Accordingly, in the event that Employee breaches this Agreement in any way, Employee agrees that Company shall be entitled to immediate injunctive relief to enforce the terms of this Agreement, in addition to any other rights or remedies that Company may have.

5. **Severability.** If any portion of this Agreement is held, by a court of competent jurisdiction, to conflict with any federal, state or local law, such portion or portions of this Agreement are hereby declared to be of no force or effect in such jurisdiction, and this Agreement shall otherwise remain in full force and effect and be construed as if such portion had not been included herein.

6. **Construction of Certain Terms.** As used in this Agreement, the word "person" shall mean and include where appropriate, any individual, corporation, partnership or other entity; the plural shall be substituted for the singular, and the singular for the plural, where appropriate; and words of any gender shall mean and include any other gender. For any party that executes this Agreement as an "Independent Contractor", there shall be no inference of such Independent Contractor being deemed to be an "employee" of Company by virtue of such party executing this Agreement.

7. **Governing Law.** This Agreement shall be subject to and governed by the laws of the state in which Employee principally works.

IN WITNESS WHEREOF, the parties have executed this Agreement, under seal, as of the day and date first written above.

COMPANY:

R.K./N.E. MANAGEMENT, INC.

By: _____

Daniel Katz, Vice President

R.K./E.L. MANAGEMENT, INC.

By: _____

Daniel Katz, Vice President

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