

OPERATING AGREEMENT

FOR

Realife Cleveland 2 LLC.

THIS OPERATING AGREEMENT of Realife Cleveland 2 LLC, an Ohio limited liability company (the "Company") is made and entered into as of 12/18/2016, by Michael Rozensein, an individual residing at michael rozenshine (the "Member"), REALIFE MANAGEMENT GROUP, LLC, a Florida limited liability company having an address at 6950 Philips Hwy. STE 27, Jacksonville FL 32216 (the "Realife") (the Member and Realife are, collectively, the "Parties").

WHEREAS, the Members formed a limited liability company pursuant to the laws of the State of Ohio. Accordingly, the Members agree and certify as follows:

1. **Limited Liability Company**

1.1. **Formation.** The Members formed the Company in accordance with the provisions of the Ohio Limited Liability Company Law, as currently in effect (the "Act").

1.2. **Filing.** In connection with the execution of this Operating Agreement, the Members have caused an Articles of Organization which complies with the requirements of the Act to be properly filed with the Ohio Department of State and shall execute such further documents (including amendments to the Articles of Organization) and take such further action as is appropriate to comply with the requirements of law for the formation or operation of a limited liability company in all states and counties where the Company may conduct its business.

1.3. The name of the Company shall be Realife Cleveland 2 LLC.

1.4. **Registered Office, Registered Agent and Principal Place of Business.** The location of the registered office and principal place of business of the Company shall be 21380 Lorain Rd. Ste. 201 Fairview Park OH 44126 and thereafter at such locations as the Members may designate. The Company's registered agent at such address shall be Angelo Russo Esq.

2. **Management of the Company**

2.1. **Appointment, Resignation and Removal of the Managing Member.**

2.1.1. Subject to obligation of the Managing Member to adhere, at all times, to the direction of the Member and to act for the benefit of the Member, the full right, power, authority and discretion to conduct the business and affairs of the Company, and to do all things necessary to carry on the business of the Company, shall be vested in a Managing Member (the “**Managing Member**”).

2.1.2. Realife is hereby appointed as the initial Managing Member for a period of three (3) years from the date hereof (the “**Initial Term**”), unless the Managing Member is earlier removed for Cause, as defined below, by the Member. The Managing Member may not resign as Managing Member before the expiration of the Initial Term without the Member’s consent. Upon the expiration of the Initial Term, the Managing Member shall continue to act as the Managing Member for additional terms of one (1) year each, unless either (i) the Member removes the Managing Member for Cause during such renewal period; (ii) either party sends a ninety (90) days notice before the expiration of the Initial Term (or any renewal term thereafter) to the other party advising her/it/him that it is no longer interested in the automatic renewals; or (iii) the Managing Member resigns due to Member’s material breach hereunder. It is hereby clarified that to the extent that the term was extended by additional terms of one (1) year, neither party may terminate Managing Member’s role by resignation or removal, unless there exists Cause (or material breach), or unless they both consent to such termination.

2.1.3. Cause. For purposes of this Agreement, the term “**Cause**” shall mean the following:

2.1.3.1. A material breach by the Managing Member of any material provision of this Agreement, applicable law, the Company’s Articles of Organization, or of its obligations to the Company in its capacity as the Managing Member, which breach remains uncured fifteen (15) days after receipt of a written notice from the Company or the Member alleging a breach, advising it of such breach, describing such breach in reasonable detail and advising it that such breach must be cured within thirty (30) days thereof;

2.1.3.2. Any criminal act by such Managing Member constituting a felony under applicable law, of which a conviction shall be required, or a material act of moral turpitude.

2.1.3.3. Dissolution of the Managing Member;

2.1.3.4. Willful nonperformance of the Managing Member’s duties;

2.1.3.5. A proven willful act which shall be in violation of applicable federal, state or local civil rights and human rights laws; or

2.1.3.6. Conduct which is materially adverse to the Company, which was not approved by the Company or the Member and which was taken by the Managing Member in bad faith.

2.1.4. A termination of this Agreement by the Managing Member due to the Member's material breach shall be permitted to the extent that such breach has not been cured after a fifteen (15) days notice to the Member.

2.2. Responsibilities of Managing Member. The Managing Member shall have responsibility and authority for the day to day management and overall operation of the business and affairs of the Company in accordance with this Agreement, for implementing all decisions that have been approved or made by the Member, for managing the Company and for discharging the Company's obligations and exercising the Company's rights with respect to its assets. The Managing Member accepts and agrees to perform its duties and undertake its responsibilities set forth in this Agreement, to act in good faith and in the best interests of the Company and (without limiting the generality of the foregoing) to exercise commercially reasonable efforts to carry out the intents and purposes of this Agreement. The Managing Member shall devote such time to the Company and its business and affairs as shall be necessary to conduct the business and affairs of the Company in an efficient manner and to carry out the Managing Member's responsibilities as set forth herein, and, as Managing Member, shall owe a fiduciary duty to the Company and each of the Members. In addition to the general responsibilities of the Managing Member set forth above, the Managing Member shall perform the services and discharge the responsibilities set forth on Schedule A hereto.

2.3. Bank Accounts. The Managing Member shall apply for and maintain a separate bank account for the activities of the Company. The Managing Member shall appoint, Yaron Kendelker, and Eran Kandelker as authorized signatories, and the signature of any of them may bind the Company. The account shall be used solely for the Company's business and to promote and advance such business. All items of income and expenses related to the Company's business shall flow strictly through the Company's bank account(s).

2.4. Indemnity. The Company shall indemnify, defend and hold harmless the Managing Member from and against all claims and demands to the maximum extent permitted under the Act, except those resulting from the Managing Member's willful or wanton misconduct or intentional disregard of the terms of this Agreement or any other Cause (as defined above).

2.5. Company Expenses. The Company shall reimburse each Member and/or the Managing Member (or any of its owners or affiliates) for all amounts advanced or incurred by such person to one or more third parties in connection with the formation, organization and documentation of this Company, the acquisition and financing of any of the Company's

properties, including earnest money deposits, attorneys fees, title insurance, survey, site visits, financial analysis and other due diligence costs.

2.6. Property Management Agreement.

2.6.1. The Managing Member may delegate its day-to-day management obligations and enter into a property management agreements with management companies (which can be either independent or an Affiliate of the Managing Member) (the “**Management Company**”) The Management Company shall be in charge of managing each of the assets of the Company, including ensuring that rents are collected, units are occupied, leases are executed, insurance, taxes and maintenance payments are paid, repairs are taken care of and that all other activities generally associated with the management of real property are taken care of.

2.6.2. To effect this provision, the Managing Member may (but shall not be obligated to) admit the Management Company as a Member of the Company, in the Managing Member’s sole discretion (and such admission shall not require the consent of the Member), and in such a case, the Management Company shall have the following rights and obligations as a Member:

2.6.2.1. The Management Company shall be entitled to a management fee of ten (10%) percent of gross collected rent (collectively, the “**Management Fee**”). The Management Fee shall be treated as a “guaranteed payment” irrespective of profitability and the Company may deduct such guaranteed payment as an expense on its books;

2.6.2.2. The Management Company shall adhere to the direction of the Managing Member and shall be subject to its direct supervision. Failure by the Management Company to adhere to such direction shall constitute a material breach by the Management Company of its obligations hereunder and shall entitle the Managing Member to remove the Management Company as a Member of this Company;

2.6.2.3. The Management Company shall not be entitled to participate in the Company’s Profits and Losses, other than with respect to the Management Fees as set forth above;

2.6.2.4. The Management Company shall not be entitled to receive any distribution from Net Capital Proceeds as defined in §4.3;

2.6.2.5. The Management Company shall receive a voting interest in the overall decisions equal to no more than 1% of the total voting power of the Member;

2.6.2.6. The Management Company shall not be required to make any capital contributions;

2.6.2.7. The Managing Member shall have discretion to remove the Management Company as a Member for any or no reason in its sole discretion;

2.6.2.8. The Member may remove the Management Company as a Member for Cause as defined in §2.1.3. Such removal shall be effective only after the Members have (i) agreed on such removal for Cause; (ii) requested such removal from the Managing Member; and (iii) the Managing Member has declined or failed to remove the Management Company after the expiration of thirty (30) days of the date of such decision by the Member.

2.6.2.9. The Management Company shall execute this Agreement and shall become bound thereby.

3. **Capital Contributions**

3.1. **Contributions to Date.** The Member has contributed to the Company's such capital as is currently reflected on the Company's books. It shall have the percentage interest in the Company as described below:

<u>Name</u>	<u>Profit Interest</u> Including sales	<u>Equity Interest</u> At liquidation	<u>Voting Interest</u>
<u>Michael Rozensein</u>	Per §4.2 and 4.3	100%	100%
Realife Management Group LLC	Per §4.2 and 4.3	0%	Per §2

3.2. **Additional Contributions.** The Member shall not be obligated to make any additional contribution to the Company's capital and shall not be obligated or required under any circumstances to restore the negative balance in its Capital Account.

3.3. **No Interest.** The Member shall not receive interest on any capital contribution at any time made to the Company or on the balance of his Capital Account.

3.4. **Capital Accounts.** The Member shall have a Capital Account. The Member's Capital Account shall be increased by (i) the amount of money contributed by the Member to the Company, (ii) the fair market value of property contributed by the Member to the Company (net of the liabilities secured by such contributed property that the Company is considered to assume or take subject to under Code Section 752), and (iii) allocations to the Member of Profits; and shall be decreased by (iv) the amount of money distributed to the Member by the Company (v) the fair market value of the property distributed to the Member by the Company (net of liabilities secured by such distributed property that the Member is considered to assume or take subject to under Code Section 752), and (vi) allocations to the Member of Losses.

4. Profits, Losses and Distributions

4.1. Allocations of Profits and Losses. For all purposes of this Agreement (including maintaining the Capital Accounts of the Company), Net Profits or Net Losses for any relevant period shall be allocated among the Members, to the extent possible, in such a manner as to cause the balance in the Capital Account of each Member, as adjusted to reflect distributions as well as the allocations provided hereunder for the current period and for all prior periods, to be equal to the aggregate amount of cash such Member would receive if the Company were liquidated and each asset of the Company were sold at such time for an amount of cash equal to its respective book basis at such time, all debt obligations were satisfied in accordance with their respective terms and the remaining cash were distributed immediately thereafter as provided in Section 4.2.2. Notwithstanding §4, the Company shall allocate to the Member all special allocations required to be made under the Regulations and the Code.

4.2. Distributions of Net Cash Flow. The Managing Member shall, at least quarterly, distribute any Net Cash Flow in accordance with this §4.2. At such times as the Managing Member makes distributions, it shall provide the Member with a statement setting forth in reasonable detail the manner in which the distributions were calculated and determined. Notwithstanding any provisions to the contrary in this Agreement, the Company shall not make a distribution if such distribution would violate the Act. For purposes of this Agreement, the term “Net Cash Flow” means all cash receipts of the Company received during any period, from whatever source derived (except Capital Contributions or Capital Proceeds), less the amount of all of the Company’s expenses paid during such period, including, without limitation, debt service payments and such reserves as the Managing Member, in its sole discretion, may establish to pay the future expenses and liabilities of the Company and such other amounts retained for expenditures which are necessary in order to comply with legal requirements or to operate the Company. In the absence of a different determination by the Managing Member, reserves shall be five hundred (\$500.00) dollars. All Net Cash Flow shall, be distributed as follows:

4.2.1. First, to the Member, all Net Cash Flow, until the Member has received the Annual Minimum Return. For purposes of this Agreement, the term “**Annual Minimum Return**” shall mean eight percent (9%); and

4.2.2. After the Member received his Annual Minimum Return, the balance of the Net Cash Flow shall be divided (i) thirty percent (30%) to the Managing Member; and (ii) seventy percent (70%) to the Member.

4.3. Distribution of Capital Proceeds.

4.3.1. In the event of a Capital Event, whereby the Company shall receive Net Capital Proceeds, they shall be distributed as set forth herein. Within fifteen (15) days of the receipt by the Company of Net Capital Proceeds, it shall distribute them to the Members as set forth herein. For purposes of this Agreement, the term “**Capital Event**” means (i) a sale by the Company of a property, either due to the Managing Member’s

efforts, or through an Independent Sale; or (ii) obtaining a loan from a bank whereby a property owned by the Company serves as collateral for the loan. The term “**Net Capital Proceeds**” means (i) the cash or other consideration received by the Company as a result of any sale of asset or a refinancing of the property, less (ii) any such cash which is applied to (A) the payment of transaction costs and expenses, (B) the repayment of debt of the Company which is required under the terms of any indebtedness of the Company, and (C) the repair, restoration or other improvement of the sold/refinanced property which is required under any contractual obligation of the Company; and less further (iii) the initial overall investment (ההשקעה הכוללת), as defined in the Hebrew Investment Agreement, applicable to the property being sold. The term “Independent Sale” shall refer to a situation whereby the Managing Member presented to the Member a sale proposal, including an earnest money deposit by the proposed buyer and which was rejected by the Member, and whereby, within three (3) months of such rejected offer, the Member authorizes the sale of the same property in a price which is within a ten (10%) fluctuation of the price of the offer which was rejected by the Member.

4.3.2. All Net Capital Proceeds shall be distributed to the Members as follows:

4.3.2.1. First, twenty-five (25%) percent of Net Capital Proceeds, to the Managing Member;

4.3.2.2. Then, the balance to the Member.

4.3.3. Notwithstanding the foregoing, if Managing Member is removed for Cause or otherwise ceases to be the Managing Member, then all distributions from and after such date shall be payable to the Member along without giving effect to §4.2.2(ii) and §4.3.2., unless otherwise determined by the Member with regards to a new Managing Member. Notwithstanding the foregoing, the Managing Member shall be entitled to the distribution pursuant to 4.3 in the event that (i) the Managing Member is terminated without cause and the Capital Event occurs within ninety (90) days of such termination.

4.4. Offset. The Company may offset all amounts owing to the Company by a Member against any distribution to be made to such Member.

4.5. Interest on and Return of Capital Contributions. No Member shall be entitled to interest on its Capital Contribution or to a return of its Capital Contribution, except as specifically set forth in this Agreement.

4.6. Withholding. Notwithstanding any other provision contained in this Agreement, in the event that the Company is required to withhold and remit any taxes to the Internal Revenue Service or any other taxing authority (the “Tax Authority”) with respect to any Member (the “Withheld Member”), such amounts shall be withheld first from any distribution to be made to the Member pursuant to this §4. To the extent that his share of any distribution to be made hereunder shall be insufficient to cover such obligation, then each such Withheld Member shall be required to make additional Capital Contributions at such times and in such amounts as determined by the

Managing Member sufficient to fund, or reimburse the Company for, such obligations of the Company. Such contributions shall not be deemed Capital Contributions for purposes of this Agreement (but shall increase the Capital Account balance of such Member), and shall not change the Member's Percentage Interest.

5. Taxes; Books and Records; Information

5.1. Tax Returns. The Managing Member shall cause to be prepared and filed all necessary federal, state and local income tax returns for the Company (and each subsidiary). Schedule K-1 of Form 1065 shall be sent to each Member by April 1 following the end of each taxable year reflecting the Member's pro rata share of income, loss, credit and deductions for such taxable year.

5.2. Tax Matters Partners. The Managing Member shall designate a Member to be the "tax matters partner" of the Company pursuant to Section 6231(a)(7) of the Code, and such Member so designated is hereby authorized and required to represent the Company (at the expense of the Company) in connection with all examinations of the affairs of the Company by tax authorities. Realife is hereby designated as the initial "tax matters partner."

5.3. General Accounting Matters. On behalf of the Company, the Managing Member shall keep or cause to be kept books and records pertaining to the Company's business showing all of its assets and liabilities, receipts and disbursements and all transactions entered into by the Company. Such books and records, and all supporting data, of the Company shall be kept at the office of the Company. The Company's books of account shall be kept on a cash basis and otherwise in accordance with generally accepted accounting principles.

5.4. Information. The Member may inspect during ordinary business hours and at the principal place of business of the Company the Articles, upon reasonable notice, this Agreement, any tax returns of the Company for the immediately preceding three fiscal years, and all other business records in the possession of the Company; provided that such inspection does not unreasonably interfere with the day-to-day operations of the Company and is for a purpose reasonably related to the Member's Interest in the Company.

5.5. Accounting Period. The accounting period of the Company shall be a calendar year ending December 31.

6. Dissolution

6.1. Dissolution. The Company shall be dissolved and subsequently terminated upon the occurrence of the first of the following events:

- 6.1.1. Decision of the Member, to dissolve and subsequently terminate the Company;
- 6.1.2. the entry of a decree of judicial dissolution under the Act;

6.1.3. the occurrence of any other event of dissolution under the provisions of this Agreement or, subject to the provisions of this Agreement to the contrary, the Act; and

6.1.4. if all or substantially all of the Company assets are sold or otherwise disposed of and the proceeds thereof distributed.

6.2. Winding-up. When the Company is dissolved, the business and property of the Company shall be wound up and liquidated the Managing Member. The Managing Member shall use its best efforts to reduce to cash and cash equivalent items such Company assets as the liquidator shall deem it feasible and advisable to sell.

6.3. Final Distribution. Upon winding up of the Company, the assets of the Company shall be distributed in the following manner and order:

6.3.1. to the payment of the expenses of the winding-up, liquidation and dissolution of the Company;

6.3.2. to pay all creditors of the Company, other than Members, either by the payment thereof or the making of reasonable provision therefor;

6.3.3. to the setting up of any reserves which the Managing Member may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company as provided in the Act and, at the expiration of such period as the aforesaid person or persons may deem advisable, for distribution in the manner hereinafter provided; and

6.3.4. to pay, on a pro rata basis, all creditors of the Company that are Members, either by the payment thereof or the making of reasonable provision therefor.

6.3.5. The remaining assets of the Company shall be applied and distributed to the Members in accordance with Section 4.3 if the asset to be distributed is Net Capital Proceeds. If the distribution is a distribution in-kind of the company's assets, then 100% to the Member. It is the parties' intent that the Managing Member participate in the value of the Company's assets only if they are sold or used as collateral for a loan.

6.4. Termination. The Company shall terminate when all of the assets of the Company have been distributed in the manner provided for in this §6, and the existence of the Company shall have been terminated in the manner required by the Act. The Managing Member (or Member if necessary) shall take all other actions as may be necessary to terminate the Company.

6.5. Claims of the Members. Current Members and former Members shall look solely to the Company's assets for the return of their Capital Contributions, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such Capital Contributions, the Members and former

Members shall have no recourse against the Company, Managing Member or any other Member or former Member.

7. **Admission of New Members; Transfers by Member**

7.1. **Transfer of a Member's Membership Interest; Admission of Substitute and Additional Members.**

7.1.1. A Member may Transfer his/her Interest in the Company subject, however, in each instance to the provisions of this §6.5. For purposes of this Agreement the term "Transfer" means sell, transfer, assign or otherwise dispose of, or permit, voluntarily or involuntarily, any security interest, pledge, mortgage, lien, charge, encumbrance, adverse claim, preferential arrangement or restriction of any kind upon, all or any portion of such Member's Membership Interest.

7.1.2. Notwithstanding any provision contained in this Agreement to the contrary, no transferee shall be admitted as a substitute or additional Member unless (i) a duly executed and acknowledged counterpart of the instrument effecting such Transfer in form and substance satisfactory to the Managing Member shall have been delivered to the Managing Member, (ii) the transferee shall have expressly agreed in writing to be bound by the provisions of this Agreement and to assume all of the obligations imposed upon Members hereunder, including any obligations of the transferor that have accrued or arisen prior to the Transfer, and (iii) the transferor or the transferee shall have paid all reasonable expenses and legal fees of the Company relating to the Transfer and the transferee's admission to the Company as a Member, including, without limitation, the cost of preparing, filing and publishing any amendment to the Company's organizational or formation documents necessary to effect such admission.

7.1.3. **Death or Incompetence of a Member.** The Company shall not terminate or dissolve by reason of the death, insanity, incompetency, bankruptcy, insolvency, dissolution, or termination and liquidation of a Member, or by reason of the making by a Member of an assignment for the benefit of creditors; and the Managing Member shall be deemed to have consented to a Transfer to the executor, administrator, guardian or other legal representative or successor in interest of such Member resulting from the death, insanity or incompetency of a Member. Notwithstanding the foregoing, the transferee shall otherwise be required to comply with §7.1.2. and §7.1.4 The Managing Member shall have the authority to transfer a deceased Member's membership interest in the Company to the member's heirs, provided, however that the Managing Member may require, prior to such transfer (i) proof of identity of such heirs (either by probate order admitting a will or an order of intestacy issued by the applicable court in the deceased Member's country of residence); (ii) an IRS transfer certificate; and (iii) such other reasonable legal opinions or

documents, including an indemnification agreement, protecting Managing Member against any loss or obligation associated with the transfer of the interest.

7.1.4. Further Limitations on Transfers of Members' Interests. In no event may a Transfer be made if the Transfer would result in: (i) the termination of the Company as a partnership for federal income tax purposes pursuant to Section 708(b)(1)(B) of the Code; (ii) the dissolution of the Company pursuant to the Act, or (iii) the violation of the terms of any agreements, contracts or other documents to which the Company is then a party or by which the Company is then bound, including, but not limited to, any loan agreement, note or mortgage; and, if so attempted, the Transfer shall be null and void and of no force or effect, and shall not bind the Company or the Members. In making the determination whether a Transfer will result in such a termination, dissolution or violation, the Managing Member may require the transferor to furnish at the transferor's expense an opinion of counsel, in writing, passing on this issue, which opinion and the counsel giving same shall be acceptable to the Managing Member in its sole discretion.

8. Miscellaneous

8.1. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio. In particular, the Company is formed pursuant to the Act, and the rights and liabilities of the Members shall be as provided therein, except as herein otherwise expressly provided.

8.2. Dispute Resolution. Arbitration shall be the exclusive method for resolution of any claims or disputes arising under this Agreement. If such a claim or dispute arises, then it shall be resolved by confidential binding arbitration that shall be conducted before one arbitrator in Cleveland OH in accordance with the Rules of the American Arbitration Association ("AAA") then in effect. Unless the parties involved agree otherwise, the arbitrator will be selected by the AAA. A decision by the arbitrator shall be final and binding and judgment may be entered on the award of the arbitrator by any court of competent jurisdiction. All fees and expenses of the arbitration proceeding, including the fees and expenses of the AAA and the arbitrator, and the reasonable legal fees and expenses of the prevailing party, shall be borne by, and be the responsibility of, the non-prevailing party.

8.3. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and permitted assigns.

8.4. Notices. Whenever notice is required or permitted by this Agreement to be given, such notice shall be in writing and shall be given to any Member or Managing Member at its address (including via electronic mail) or facsimile number shown either in the Company's books and records. Each such notice shall be effective (i) if given by facsimile or email, upon oral confirmation of receipt, (ii) if given by overnight courier service, when received and (iii) if given by any other means, when actually delivered to and or refused at the address of such Member or Managing Member specified as aforesaid.

8.5. Counterparts. This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument. In addition, the parties may execute this Agreement by telecopy or other facsimile machine and such facsimile signature shall be deemed an original. Email, fax or PDF signatures shall be deemed an original.

8.6. Entire Agreement. This Agreement, together with the Investment Agreement in Hebrew related to each particular asset owned by the Company, embodies the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter hereof. Each Member executed an investor agreement setting forth the capital contribution and timing therefor as well as the general provisions of this Agreement.

8.7. Amendments. Any amendment to this Agreement shall be effective only if such amendment is evidenced by a written instrument duly executed and delivered by the Members.

8.8. Waivers. No waiver of any breach of any term of this Agreement shall be effective unless made in writing signed by the party against whom enforcement of the waiver is sought, and no such waiver of any breach of that term or any other term of the same or different nature shall be construed as a waiver of any subsequent breach of that term of the same or different nature.

8.9. Severability. It is the express intention of the parties that the agreements contained herein shall have the widest application possible. If any agreement contained herein is found by a court or arbitrator having jurisdiction to be unreasonable in scope or character, the agreement shall not be rendered unenforceable thereby, but rather the scope or character of such agreement shall be deemed reduced or modified with retroactive effect to render such agreement reasonable and such agreement shall be enforced as thus modified. If the court or arbitrator having jurisdiction will not review the agreement, then the parties shall mutually agree to revise the unenforceable provision to as close as permitted by law to the provision declared unenforceable. The parties further agree that in the event a court or arbitrator having jurisdiction determines, despite the express intent of the parties, that any portion of any covenant or agreement contained herein is not enforceable, the remaining provisions of this Agreement shall nonetheless remain valid and enforceable.

8.10. No Third Party Beneficiaries. No provision of this Agreement (including any obligation of any Member to make Contributions) shall be interpreted as bestowing any rights whatsoever upon any third party.

8.11. Drafting Ambiguities. Each party and its legal counsel have reviewed and participated in the drafting of this Agreement. The rule of construction that any ambiguities are to be resolved against the drafting parties shall not be applicable to the construction of this Agreement.

IN WITNESS WHEREOF, the Members executed this Operating Agreement effective as of the date first above written.

REALIFE MANAGEMENT GROUP LLC
Managing Member

DocuSigned by:
Michael Rozensein
F64366223FD14C5...
Michael Rozensein, MEMBER

DocuSigned by:
Eran Kandelker
By: _____
EC780C0F24AE47B...
Eran Kandelker, Authorized Signatory

Schedule A

Managing Member Duties

In addition to its specified duties and obligations in the body of this Agreement, the Managing Member shall have the following additional duties and responsibilities:

- monitor the Company's compliance with its obligations under purchase and sale contracts and advise the Members of any material non-compliance or potential non-compliance;
- obtain financing if applicable;
- diligently pursue renovation of assets, subject to the availability of Company funds;
- coordinate the bidding (when appropriate), awarding, and negotiation of contracts with, and coordinate activities among all applicable service providers such as architects, engineers, contractors, designers, brokers, consultants, attorneys and other professionals providing services to the Company or its subsidiaries in connection with the assets; coordinate the administration and payment of all construction costs, equipment costs, architectural and engineering costs, insurance costs and other hard and soft costs incurred in connection with the assets;
- oversee, monitor and coordinate the operations of the Company;
- without limiting the generality of any other provision hereof, (i) upon learning thereof, promptly notify the Member of any material event, occurrence or condition that occurs or arises with respect to the assets, (ii) in furtherance (but not in limitation) of the immediately preceding clause (i), keep the Member apprised of, and shall promptly notify the Member of, all matters that have or may have a material effect on the assets; and (iii) otherwise provide the Member with such information as they may reasonably request from time to time;
- keep the Member informed as to the status of all bona fide inquiries, proposals and/ or offers to acquire the Company or the assets; and
- Supervise the Management Company appointed pursuant to §2.6 hereof; and
- Perform all its responsibilities and duties in (and cause the Company generally to maintain) compliance with all requirements of any applicable requirements laws.