



March 13th, 2023

The Village of Kings Creek Condominium Association, Inc.
7711 Camino Real
Miami, FL 33143
Attention: Maryam Sedghy

Re: Engagement Letter for Property and Casualty Insurance Brokerage Services

Applicable only to Great Point Umbrella Policies

Dear Maryam Sedghy,

We are pleased that The Village of Kings Creek Condominium Association, Inc. (the "Client") has appointed and engaged Hub International Florida ("Hub") as its broker of record for property & casualty insurance ("P&C") coverages. The purpose of this engagement letter is to set forth those terms upon which Hub will perform the P&C insurance brokerage services in connection with such engagement. Those terms are as follows:

1. Services. Hub shall perform the insurance brokerage services set forth in the services listing attached hereto as Exhibit A (collectively, the "Services"), as applicable, with respect to those P&C insurance policies for which the Client appoints and maintains Hub as broker of record from time to time. For the avoidance of doubt, Hub shall have no obligation to perform any service for or with respect to any P&C insurance policy or coverage for which the Client does not maintain Hub as broker of record.

2. Compensation. In consideration of the Services, the Client shall pay to Hub a fee in an amount equal to 15% of the policy premium, \$2,947.80 (the "Consulting Fee"). **This fee applies only to placement of Great Point Umbrella policies which are issued by Great Point net of commission.** The Client shall pay to Hub the Consulting Fee promptly following the date of this engagement letter, prior to binding coverage. With respect to each subsequent twelve (12) month period during which this engagement letter is in effect (which subsequent periods shall, for the avoidance of doubt, each commence on an annual anniversary of the date of this engagement letter), the Client shall pay to Hub the Consulting Fee promptly following the relevant annual anniversary of the date of this engagement letter); provided, however, that Hub may update the amount of the Consulting Fee with respect to any such subsequent period provided that Hub provides notice of such update at least thirty (30) days prior to the commencement of such subsequent period. The Consulting Fee shall be deemed earned by Hub in accordance with the following schedule: Full payment due prior to binding. The Client acknowledges that early termination of this engagement letter shall not entitle the Client to a refund of any portion of the Consulting Fee earned prior to the effective date of such termination. Any unearned portion of the Consulting Fee shall be returned to the Client within forty-five (45) days following the effective date of the termination of this engagement letter. The Consulting Fee may not be otherwise waived. The Client acknowledges that Hub reserves the right to reasonably adjust the Consulting Fee upon notice to the Client in the event that the nature or extent of the Services changes. The



Client acknowledges that, unless otherwise agreed to between the Client and Hub (subject to applicable law), in addition to the Consulting Fee, Hub may receive commissions from any insurance carrier or agent with or through which Hub places P&C insurance on behalf of the Client. Such commissions are determined and calculated in accordance with agreements between Hub and each such carrier or agent. In addition, Hub may be paid from time to time by each such carrier or agent contingent commissions, guaranteed supplemental commissions, profit sharing payments, bonuses, override commissions, or other profit-, volume- or incentive-based non-standard commissions, which commissions may or may not relate, in whole or in part, to the P&C insurance policies for which the Client appoints and maintains Hub as broker of record from time to time. Hub also may be paid other commissions or fees from other third parties that may from time to time perform P&C insurance-related services on behalf of the Client. The Client acknowledges that it has read Hub's "How We Get Paid" disclosure statement available at hubinternational.com.

3. Independent Contractor. Hub shall perform the Services as an independent contractor. The parties intend to have an independent contractor relationship, and do not intend to have a relationship in the nature of an employer-employee, partnership, joint venture or agency.

4. Representations and Warranties. Hub represents and warrants that it has all necessary authority and approval to enter into this engagement letter and that it will perform the Services in a professional manner in accordance with prevailing insurance brokerage industry standards. Except as otherwise provided for herein, all services performed pursuant to this engagement letter, whether the services are performed by Hub or a third party, are performed on an "as is", "as available" basis without representation or warranty of any kind. Hub makes no express or implied representations or warranties with respect to such services, including without limitation any express or implied warranty of merchantability or fitness for a particular purpose or intended use.

5. Information Submission. The Client shall timely submit to Hub all information in the Client's control or possession that is necessary for Hub to perform the Services, and the Client is responsible for the accuracy and completeness of such information. The Client shall be responsible for obtaining all individual consents and all other legally necessary consents or permissions required or advisable to disclose, process, retrieve, transmit or view the information it submits or receives in connection with Hub's performance of the Services. The Client shall be responsible for retaining for its own use information that it delivers to Hub and for taking other precautions the Client deems necessary in the event that such information or other materials delivered to Hub are lost or destroyed.

6. Nature of Services. The Client acknowledges that the Services are not of a legal nature and that Hub will in no event give, or be required to give, any legal or tax opinion or advice, or otherwise provide any legal or tax representation to the Client.

7. Non-Core Services. From time to time and at the request of the Client, Hub may perform or provide, or arrange for the performance of, any of the following services (collectively, the "Non-Core Services"): arrange for the performance of services by third parties on behalf of the Client that may or may not be related to the Services; provide the Client with sample



documents or forms related to those P&C insurance policies for which the Client maintains Hub as its broker of record; or perform other services that are not contemplated by this engagement letter and not directly related to the servicing of those P&C insurance policies for which the Client maintains Hub as its broker of record. The Non-Core Services will not include the Services as specifically described in Paragraph 1. Hub performs or arranges for the Non-Core Services, if at all, as a courtesy to the Client and does not warrant the Non-Core Services in any regard. The Client acknowledges that it is the Client's responsibility to ensure that the Non-Core Services are performed, and that any template or sample document or form that is provided to the Client by Hub is utilized, properly and in accordance with applicable plan documents and law. The Client acknowledges that Hub shall have no liability arising out of or relating to the performance of the Non-Core Services (including, for the avoidance of doubt, the performance of any services performed by third parties referred or otherwise recommended by Hub). Except as otherwise agreed to between the parties from time to time, Hub shall not be responsible to make payment on behalf of the Client to any third party for any of the Non-Core Services.

8. Term and Termination. This engagement letter shall continue in full force and effect until the first (1st) annual anniversary of this engagement letter (or, as appropriate, the first (1st) annual anniversary of the inception of the P&C insurance program contemplated by this engagement letter). This engagement letter shall automatically renew for successive one (1) year terms unless either party provides notice of termination at least thirty (30) days prior to the termination of the then-current annual term. Either party may terminate this engagement letter upon at least 180 days advance written notice to the other party. Hub may terminate this engagement letter if the Client fails to pay any amounts due to Hub pursuant to this engagement letter within thirty (30) days of the applicable date due. In the event of termination of this engagement letter for any reason, Hub's obligation to perform the Services shall terminate immediately.

9. LIMITATION OF LIABILITY. IN NO EVENT WILL A PARTY HERETO OR ITS AFFILIATES BE LIABLE TO THE OTHER PARTY OR ANY OF ITS AFFILIATES UNDER THIS ENGAGEMENT LETTER FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, PUNITIVE, SPECIAL OR SIMILAR DAMAGES (INCLUDING LOSS OF PROFITS, DATA, BUSINESS OR GOODWILL) CAUSED BY ITS ACTS OR OMISSIONS UNDER THIS ENGAGEMENT LETTER, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE OR OTHERWISE, EVEN IF SUCH PARTY IS ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES.

10. Limited Use of Name and Logo. The Client authorizes Hub to use the Client's name and logo for the express and sole purpose of identifying the Client as a client of Hub in the marketing materials of Hub; provided, however, that Hub's use pursuant to this Paragraph shall be subject to any restrictions or guidelines which may be provided from time to time by the Client to Hub. In the event that the Client withdraws the authorization set forth in this Paragraph, Hub shall use commercially reasonable efforts to promptly remove any uses of the Client's name or logo from any marketing materials of Hub.



11. Miscellaneous. Unless otherwise agreed to by the parties, all notices required under this engagement letter (except, for the avoidance of doubt, those ordinary course communications relating to product pricing, changes, etc.) will be deemed effective when received and made in writing by (a) registered mail, (b) certified mail, return receipt requested, or (c) a national overnight courier service, in each case sent to the applicable address set forth on the first page hereto (or such other address as either party may designate in writing in accordance with this sentence). This engagement letter may be executed and delivered (including by facsimile, "pdf" or other electronic transmission) in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This engagement letter sets forth the entire agreement and understanding, and supersedes any and all prior or contemporaneous agreements and understandings, oral or written, between the parties regarding the subject matter hereof. This engagement letter may not be amended or waived except by an instrument in writing signed, in the case of an amendment, by an authorized representative of each party to this engagement letter or, in the case of a waiver, by the party against whom such waiver is to be effective. No course of conduct or failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided herein shall be cumulative and not exclusive of any rights or remedies provided by law. Each party agrees that all covenants and agreements set forth in this engagement letter constitute a series of separate covenants and are severable. The invalidity, illegality or unenforceability of any provision of this engagement letter will not affect the validity, legality and enforceability of the remaining provisions of this engagement letter. Nothing in this engagement letter, express or implied, is intended or shall be construed to confer upon any third party other than the parties hereto and their respective successors and permitted assigns any right, remedy or claim under or by reason of this engagement letter. This engagement letter will be governed by, and construed in accordance with, the substantive laws of the State or Commonwealth of Florida, without regard to its choice of law rules. The parties consent to exclusive venue and personal jurisdiction in any federal or state court located in the state of Florida. This engagement letter, and the parties' rights and obligations hereunder, may not be assigned or assumed by another without the prior written consent of the other party; provided, however, that Hub's rights and obligations hereunder may be assigned to an affiliate of Hub without the consent of the Client. This engagement letter shall inure to the benefit of, and be binding upon the parties hereto, their successors and permitted assigns. Neither of the parties shall be liable to the other for any failure to satisfy an obligation under this engagement letter due to any cause beyond a party's reasonable control including, but not limited to, inclement weather, Acts of God, war, riot, terrorist acts, malicious acts of damage, civil commotion, industrial dispute, power failure or fire.

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Hub looks forward to serving as your P&C insurance broker.

Sincerely yours,

Hub International Florida

Christopher B. Gardner

By: _____

Name: Christopher B. Gardner

Title: President & CEO

On behalf of Christopher B. Gardner by:

Teresa S. Boyd, CMO, President Commercial Lines

Acknowledged and agreed

to this 13 day of March, 2023

The Village of Kings Creek Condominium Association, Inc.

Maryam Sedghy

By: _____

Name: *Maryam Sedghy*

Title: *President*



HUB International Florida

www.hubinternational.com

Exhibit A

SERVICES

This fee applies only to placement of Great Point Umbrella policies which are issued by Great Point net of commission.

Document Reference : aldac8f0-a889-4311-8217-b108cd802d3d
Document Title : 23-24 The Village of Kings Creek Great Point HUB Consulting Agreement
Document Region : Northern Virginia
Sender Name : Karlene Lawrence
Sender Email : karlene.lawrence@hubinternational.com
Total Document Pages : 6
Secondary Security : Not Required
Participants

1. Teresa Boyd (teresa.boyd@hubinternational.com)

Document History

Timestamp	Description
03/14/2023 20:38PM EDT	Document sent by Karlene Lawrence (karlene.lawrence@hubinternational.com).
03/14/2023 20:38PM EDT	Email sent to Teresa Boyd (teresa.boyd@hubinternational.com).
03/14/2023 20:38PM EDT	Email sent to Karlene Lawrence (karlene.lawrence@hubinternational.com).
03/14/2023 20:56PM EDT	Document viewed by Teresa Boyd (teresa.boyd@hubinternational.com). 107.145.199.212 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/16.1 Safari/605.1.15
03/14/2023 20:56PM EDT	Document viewed by Teresa Boyd (teresa.boyd@hubinternational.com). 107.145.199.212 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/16.1 Safari/605.1.15
03/14/2023 20:56PM EDT	Teresa Boyd (teresa.boyd@hubinternational.com) has agreed to terms of service and to do business electronically with Karlene Lawrence (karlene.lawrence@hubinternational.com). 107.145.199.212 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/16.1 Safari/605.1.15
03/14/2023 20:56PM EDT	Approved by Teresa Boyd (teresa.boyd@hubinternational.com). 107.145.199.212 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/16.1 Safari/605.1.15
03/14/2023 20:56PM EDT	Document copy sent to Teresa Boyd (teresa.boyd@hubinternational.com).