

## AGREEMENT

## Non-Disclosure - Non-Circumvention - Restrictions

**BE ALL MEN KNOW BY THESE PRESENCE** that for ten dollars and other good and valuable consideration the receipt and sufficiency for which is acknowledged, that this agreement ("Agreement") is made this 2<sup>nd</sup> day of April, 2015 by and between VIRTUAL Stacks, LLC, a Florida limited liability company ("VIRTUAL"/ "Employer"), and Philip J. Cenedella ("Independent Contractor".)

WITNESETH: In consideration of the mutual promises and agreements below and in consideration of Independent Contractor's employment and in order to comply with the Independent Contractor's terms of employment, need for confidentiality, proprietary rights, non-intervention, and non- competition, the parties hereto agree as follows:

1. Secrecy. Independent Contractor acknowledges that during the course of his employment, he shall obtain confidential data and information respecting the business, services and products of VIRTUAL and shall have access to and shall learn the trade secrets of VIRTUAL, which he would not otherwise have access to or obtain, including but not limited to such things as the composition, components and technology of the products and services of VIRTUAL; the identity and location of the prospective customers, customers, accounts and suppliers of VIRTUAL; the costs and expenses of VIRTUAL; data and information respecting the prices paid by VIRTUAL for components, materials, supplies, labor and services; the prices charged by and the profits of VIRTUAL, and other financial data respecting the business and operations of VIRTUAL (all of which such trade secrets and confidential data and information are hereafter referred to as the "Information"). Independent Contractor acknowledges that the Information is extremely valuable to VIRTUAL and has been developed by VIRTUAL over a period of time at very substantial expense to VIRTUAL and that the unauthorized disclosure of the Information to others and/or the unauthorized use of the Information by others could be extremely beneficial to others who learn of or utilize same for their own benefit. Accordingly, the Independent Contractor agrees that, unless he shall first secure VIRTUAL'S prior written consent, he shall not in any way disclose, use or exploit, for his own benefit or for the benefit of any other parties, at any time, either during or subsequent to his employment by VIRTUAL, any of the Information, whether patentable or not, of which Independent Contractor becomes informed, whether or not, the Information was developed by Independent Contractor. Independent Contractor understands that the presence of any element, ingredient, component or

part of the Information in any issued Letters Patent or other publication, or the fact that such element, ingredient or component has otherwise become well known, does not remove such element, ingredient or component from the confidentiality and secret status to be protected by this paragraph, unless and only to the extent that there is full, express and explicit specific disclosure thereof and of the pertinence, relevancy and/or usefulness of such element, ingredient or component in the product or prospective product. To the extent that any element of the Information properly becomes available to the public or trade, through publications or otherwise, and without any breach by Independent Contractor of this Agreement, such element shall be deemed no longer to be within the scope of the Information covered by the Agreement, it being understood that that the relationship between even standard components or ingredients, and even the fact that they may somehow be used together to make any of VIRTUAL'S products or prospective products, is a confidential element even though the components or ingredients themselves may, each by themselves, be well known. It is further understood that the test of "available to the public or trade" shall, for the purpose hereof, be the practical one of whether or not the information is known or readily available to the general trade, and that such test would not be satisfied by a collection of such publications or disclosures as might each, for example, be sufficient to qualify as a publication or public knowledge disclosure, but which in fact have not and which are not likely to be so collected and to come to the attention of the trade.

Independent Contractor will not permit any other individual, whether or not in the VIRTUAL'S employ, to have access to any of the Information or to any materials, samples or records of the VIRTUAL, which are in Independent Contractor's control, unless it is necessary in order for Independent Contractor properly to perform his/her duties hereunder.

The Independent Contractor agrees that he will use the same standards of care and confidentiality as set forth above to safeguard and protect any trade secrets or proprietary information belonging to VIRTUAL'S clients or customers which come into Independent Contractors possession or knowledge.

The Independent Contractor acknowledges that upon any discovery of any violation(s) of this Agreement, either intentional or unintentional on the part of the Independent Contractor or any Independent Contractors of VIRTUAL whether current or past Independent Contractors, the Independent Contractor shall immediately and without any delay whatsoever notify VIRTUAL of such violation(s).

2. Restrictions. Independent Contractor agrees that:

a. In the event Independent Contractor's employment ceases for any reason whatsoever, Independent Contractor shall not, for a period of one (1) year following the date of termination, directly or indirectly solicit or accept any business or trade from any of the customers, clients or accounts of VIRTUAL, either for his own benefit or account, or for the benefit or account of any party.

*\* Excluding elance.com and previously generated contacts of Phil.*

b. In addition, while in the VIRTUAL employ, Independent Contractor shall not directly or indirectly solicit or accept any business or trade from any of the customers, clients or accounts of VIRTUAL, either for his/her benefit or account, or for the benefit or account of any party. Independent Contractor shall not request any customers, clients of any business then being

conducted or contemplated by VIRTUAL or its affiliates to curtail or cancel their business with VIRTUAL or its affiliates).

c. The Independent Contractor agrees during employ with VIRTUAL and for a period of one (1) year after resignation or termination for any reason whatsoever, he shall not induce, attempt to influence, encourage, or otherwise ask any current Independent Contractor of VIRTUAL or its affiliates to terminate employment with VIRTUAL or its affiliates, or to enter into any employment or other business relationship with any other person, firm, or corporation who directly or indirectly competes with VIRTUAL.

d. Non-Compete. Independent Contractor agrees not to compete with VIRTUAL with its clients delivered services while employed by VIRTUAL and for a period of one (1) year after termination for any reason whatsoever or resignation. The Independent Contractor recognizes and acknowledges that VIRTUAL'S business is conducted globally on the internet and therefore agrees to this territorial restriction.

For purposes of this covenant not to compete, competition is inter alia defined as soliciting or accepting employment by, or rendering professional services to any person or organization that is or was a client of VIRTUAL during the term of Independent Contractor's work with VIRTUAL. In addition "not to compete" shall mean the Independent Contractor shall not own, manage, operate, consult, be employed or in any manner or means through alternative entities or individuals be in any business substantially similar to, or competitive with, the present business of VIRTUAL or such other business activity in which VIRTUAL may substantially engage during the term of employment unless otherwise given written consent from VIRTUAL.

e. Without in any way whatsoever limiting the language of this Agreement, Independent Contractor further agrees not to use any trick, device or artifice such as family members, friends, corporation or any entities to circumvent this Agreement.

f. Independent Contractor will not, at any time, reveal, disclose, use or exploit any of the Information as provided in this Agreement, except in, and for, VIRTUAL'S business.

g. The Independent Contractor acknowledges that at no time may the Independent Contractor engage in any illegal activity whatsoever.

The Independent Contractor acknowledges that the restrictions on his activities set forth in this Agreement are reasonable and necessary to protect the legitimate interests of VIRTUAL because of the knowledge and information, training and expertise which Independent Contractor will and/or has obtained while he is employed by VIRTUAL.

The Independent Contractor acknowledges that in the event he violates any of the provisions of this Agreement which restrict his activities after the termination of his/her employment or which restrict his/her disclosure or use at any time of any of the Information, irreparable harm will occur, and an action at law for money damages will not adequately, fairly or properly protect VIRTUAL'S interests. Therefore an action for injunctive or similar relief (i.e., a court order that requires Independent Contractor to comply with this Agreement) prohibiting the violations of those provisions of the Agreement will be necessary to adequately, fairly and properly protect the interests of VIRTUAL. Accordingly, Independent Contractor agrees that, in addition to all other rights and remedies available to VIRTUAL, VIRTUAL shall

have the right to seek injunctive relief against Independent Contractor and/or against any party by or for whom Independent Contractor is employed or rendered services or in which Independent Contractor discloses or uses any of the Information to prevent the violation of the said provisions of this Agreement.

3. Affiliates, Subsidiaries and Successors in Interest. The Independent Contractor agrees that this Agreement shall inure to the benefit of any affiliate, subsidiary or successor in interest to VIRTUAL.

4. GOVERNING LAW. This agreement shall be construed and enforced in accordance with the laws of State of Florida and Venue shall lie in Seminole County.

5. EXECUTION OF INSTRUMENTS.

- a. During employment by VIRTUAL, upon request and without compensation other than as herein provided but ~~at no expense to Independent Contractor~~, Independent Contractor shall execute any documents and take any action VIRTUAL may deem necessary or appropriate to effectuate the provisions of this Agreement, including without limitation assisting VIRTUAL in obtaining and/or maintaining patents, copyrights or similar rights to any Proprietary Information assigned to VIRTUAL.
- b. VIRTUAL further agrees that the obligations and undertakings stated in this paragraph will continue beyond termination of employment for any reason by the VIRTUAL, but if Independent Contractor is called upon for such assistance after termination of employment, Independent Contractor is entitled to fair and reasonable fee in addition to reimbursement of any expenses incurred at the request of the Company.

6. BUSINESS OPPORTUNITIES. During the terms of this Agreement, if Independent Contractor becomes aware of any project, investment, venture, business or other opportunity (any of the preceding, collectively referred to as an "Opportunity") that is similar to, competitive with, related to, or in the same field as VIRTUAL, or any project, investment, venture, or business of VIRTUAL, then Independent Contractor shall so notify VIRTUAL immediately in writing of such Opportunity and shall use Independent Contractor's good-faith efforts to cause VIRTUAL to have the opportunity to explore, invest in, participate in, or otherwise become affiliated with such Opportunity.

7. SEVERABILITY. The parties have attempted to limit the non-compete provision so that it applies only to the extent necessary to protect legitimate business and property interests. If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited. By way of example, and without restriction or

limitation, should the court find the radius of the non-compete in violation of the law it shall reduce the radius to be not be in violation of the law.

8. CONSTRUCTION OF AGREEMENT. This Non-Compete/Non-Disclosure Agreement and the Independent Contractors Employment Agreement are the results of the efforts of both the Company and the Independent Contractor. Any ambiguity in either agreement or the resulting composite agreement of the Agreement and the Non-Compete/Non-Disclosure Agreement shall not be construed against either party as a drafter. ✓

9. MODIFICATIONS. VIRTUAL in its sole and absolute discretion may from time to time require modifications of this Agreement which the Independent Contractor shall not unreasonably withhold its consent. ✓

10. INJUNCTIVE RELIEF. Independent Contractor hereby acknowledges (1) the unique nature of the protections and provisions set forth in this Agreement, (2) that VIRTUAL will suffer irreparable harm if Independent Contractor breaches any of said protections or provisions, and (3) that monetary damages will be inadequate to compensate VIRTUAL for such breach. Therefore, if Independent Contractor breaches any of such provisions, then VIRTUAL shall be entitled to injunctive relief, in addition to any other remedies at law or equity, to enforce such provisions. ✓

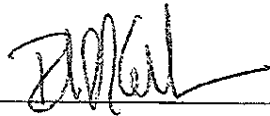
11. PRIOR UNDERSTANDINGS. This Agreement contains the entire agreement between the parties to this Agreement with respect to the subject matter of the Agreement, is intended as a final expression of such parties' agreement with respect to such terms as are included in this Agreement is intended as a complete and exclusive statement of the terms of such agreement, and supersedes all negotiations, stipulations, understanding, agreements, representations and warranties. If any, with respect to such subject matter, which precede or accompany the execution of this Agreement. ✓

12. CONTINUING EFFECTS. Independent Contractor's obligations regarding trade secrets and confidential information shall continue in effect beyond the period of the relationship as stated above, and said obligation shall be binding as set forth herein this Agreement. OK

INTENDING TO BE LEGALLY BOUND, the parties have executed this Agreement as of the date first above written and signed below.

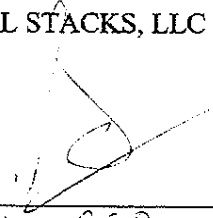


INDEPENDENT CONTRACTOR

By: 

Date: 4/2/15  
← 2 notations

VIRTUAL STACKS, LLC

By:   
Its: CEO

Date: 04/07/15