

SETTLEMENT AGREEMENT AND RELEASE

This SETTLEMENT AGREEMENT (“Settlement Agreement”) is made and entered into this ____ day of October, 2014, by and among West Yard Partners, LLC, East Yard Partners, LLC, Lauderdale Marine Center, LLC, and the City of Fort Lauderdale, Florida, and David Raines, all of whom are referred to collectively as the “Parties.”

Definitions

The terms below are defined as follows:

A. **LMC Parties**: “LMC Parties” shall include the following parties:

- a. West Yard Partners, LLC;
- b. East Yard Partners, LLC; and
- c. Lauderdale Marine Center, LLC.

B. **City**: “City” shall include the following parties:

- a. City of Fort Lauderdale, Florida; and
- b. David Raines.

C. **Parties**: “Parties” shall mean the LMC Parties and the City, collectively.

Representations and Recitals

WHEREAS, the Parties desire to resolve the case of *West Yard Partners, LLC, et al. v. City of Fort Lauderdale, Florida, et al.*, Case No. 0:14-cv-60974-WJZ, in the United States District Court Southern District of Florida (the “Action”), and all potential claims on the terms set forth herein;

WHEREAS, the Parties agree to settle the Action for purely business reasons, including their desire to avoid any further litigation expense, and, as such, their willingness to enter into the Settlement Agreement is not intended to constitute (nor should it be construed as) an admission by the Parties of any liability or wrongdoing whatsoever, including but not limited to, any liability or wrongdoing in connection with the conduct alleged by the LMC Parties in the Action;

NOW, THEREFORE, in consideration of the promises and the benefits to be derived from the mutual observance of the covenants and releases contained herein, the Parties agree as follows:

Settlement Terms

1. **RECITATION:** The above recitations and representations are hereby acknowledged and accepted by the Parties as true and accurate and material to their respective covenants, promises and agreements set forth below.

2. **CONSIDERATION:** The undersigned Parties hereby expressly acknowledge the receipt and sufficiency of good and valuable consideration in full satisfaction of the terms, obligations and conditions and covenants stated herein and further acknowledge that there is no understanding or agreement of any kind for any further or future consideration whatsoever, either implied and/or expected.

3. **PAYMENT OF CONSIDERATION:** The LMC Parties agree to transfer or otherwise pay the total sum of \$39,187.70 within 30 days from the date the Parties sign the Settlement Agreement to the City pursuant to the following instructions, in full settlement of all amounts owed for levied fire fees through the date this Settlement Agreement is signed:

The LMC Parties shall issue and execute a bank draft made payable to the City of Fort Lauderdale, and shall deliver the bank draft to the City Manager, at City Hall, 7th Floor, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301

Accordingly, pursuant to this Settlement Agreement, the City agrees that the LMC Parties will have no outstanding balance for levied fire fees through the date this Settlement Agreement is signed.

4. **LMC PARTIES' RELEASE:** Each of the undersigned LMC Parties, their affiliates, successors, predecessors, parents, subsidiaries, officers, agents, assigns, employees, attorneys and legal representatives, for and in consideration of the settlement payment, and other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, do hereby forever discharge and fully, generally and unconditionally release the City, its affiliates, successors, predecessors, parents, subsidiaries, officers, agents, assigns, employees, attorneys, and legal representatives, including but not limited to, David Raines, from any and all liability now accrued or hereafter to accrue on account of any and all claims, defenses, damages, costs, expenses, attorney's fees, demands, and/or causes of action against the City, and/or David Raines, which the LMC Parties asserted or could have asserted in the Action and/or which arise out of or relate to the transactions which are referenced in the pleadings filed in the Action.

5. **CITY'S RELEASE:** The City, its political subdivisions, affiliates, successors, predecessors, parents, subsidiaries, officers, agents, assigns, employees, attorneys and legal representatives, for and in consideration of good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, do hereby forever discharge and fully, generally and unconditionally release each of the LMC Parties, their affiliates, successors, predecessors, parents, subsidiaries, officers, agents, assigns, employees, attorneys and legal representatives, from any and all liability now accrued or hereafter to accrue on account of any

and all claims, defenses, damages, costs, expenses, attorney's fees, demands, and/or causes of action against the LMC Parties, which the City asserted or could have asserted in the Action and/or which arise out of or relate to the transactions which are referenced in the pleadings filed in the Action, and further recognize that, through the date this Settlement Agreement is signed, the LMC Parties have no outstanding balance for fire fees levied by the City.

6. ADVICE OF COUNSEL: In entering into this Settlement Agreement, each of the Parties has had the benefit and advice of its own counsel and, as a result of such advice, understands and fully appreciates that it is making a full and final settlement of all claims that it did assert, or could have asserted, in the Action.

7. ENFORCEMENT: The Parties hereby acknowledge that in the event either party takes any action in contravention of this Settlement Agreement, the other party may incur attorneys' fees and costs in bringing legal action to enforce the terms of this Settlement Agreement. In any such action, the prevailing party shall be entitled to recover his or her legal fees and costs, including attorneys' fees and costs.

8. DISMISSAL OF THE ACTION: The Parties agree to instruct their legal counsel to execute a stipulation for voluntary dismissal with prejudice (with each party to bear their own costs and fees) immediately upon execution of this Settlement Agreement.

9. ENTIRE AGREEMENT: This Settlement Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof. It supersedes all prior negotiations, letters and understandings relating to the subject matter hereof.

10. AMENDMENT: This Settlement Agreement may not be amended, supplemented or modified in whole or in part except by an instrument in writing signed by the party or parties against whom enforcement of any such amendment, supplement or modification is sought.

11. CHOICE OF LAW: This Settlement Agreement will be interpreted, construed and enforced in accordance with the laws of the State of Florida.

12. HEADINGS: The section and subsection headings in this Settlement Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Settlement Agreement.

13. PRONOUNS AND GENDER: All pronouns used in the Settlement Agreement, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter (as in the case of an artificial legal entity such as a corporation, partnership, or other entity), as the context indicates is appropriate.

14. CONSTRUCTION: The Parties and their respective legal counsel participated in the preparation of this Settlement Agreement; therefore, this Settlement Agreement shall be construed neither against nor in favor of any of the Parties, but rather in accordance with the fair meaning thereof.

15. BINDING NATURE: This Settlement Agreement will be binding upon and will inure to the benefit of any successor or successors of the Parties.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

By: _____
West Yard Partners, LLC
Date:

Print Name

By: _____
East Yard Partners, LLC
Date:

Print Name

By: _____
Lauderdale Marine Center, LLC
Date:

Print Name

By: _____
City of Fort Lauderdale, Florida
Date:

Print Name

By: _____
David Raines

Date: