

## SETTLEMENT AGREEMENT

**THIS SETTLEMENT AGREEMENT** ("Agreement") is entered into by **JACKSONVILLE LANDING INVESTMENTS, LLC**, a Florida limited liability company ("JLI") and **CITY OF JACKSONVILLE**, a Florida municipal corporation (the "City") (each a "Party" and together the "Parties").

### RECITALS

WHEREAS, on December 12, 2019, the court entered a final judgment in the case now pending in the Circuit Court, Fourth Judicial Circuit, Case No. 16-2015-CA-006340 and styled City of Jacksonville v. Jacksonville Landing Investments, LLC, (the "Action");

WHEREAS, on January 10, 2020, JLI filed its Motion to Tax and Recover Costs (the "Motion") seeking to recover from the City the sum of \$136,732.04 in costs incurred by JLI during the Action; and

WHEREAS, the amount sought in the Motion is disputed by the City, and in the interest of avoidance of further costs and uncertainty, the Parties have agreed to resolve this matter and all issues raised in the Motion, as set forth below;

NOW THEREFORE in consideration of the foregoing, and the following covenants, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Effective Date.** The Effective Date of this Agreement shall be the date on which this Agreement is last signed by the Parties.

2. **Agreement Subject to Council Approval.** This Agreement will be subject to formal approval ("Council Approval") by the Jacksonville City Council ("Council"). The Parties shall use all reasonable, lawful efforts in good faith to cause this Agreement and required legislation to be submitted to Council for approval within 10 days of the Effective Date, or as soon as practical thereafter. In the event an appeal is taken of the Council Approval or an independent action is filed challenging this Agreement, the Parties shall cooperate to the fullest extent allowed by law to sustain this Agreement and the transaction contemplated herein. If the Council does not approve this Agreement, it shall terminate and be of no further force or effect, and the Parties will return to their respective positions as they existed immediately prior to the execution of this Agreement. Additionally, in the event the Council has not issued final approval of this Agreement, including exhaustion of any appeals or actions challenging same, within 90 days of the Effective Date, then JLI shall have the option, to be exercised in its sole discretion for whatever reason, to terminate this Agreement. In the event JLI so elects to terminate, the Agreement will be of no further force or effect, and the Parties will return to their respective positions as they existed immediately prior to the execution of this Agreement.

3. **Payment to JLI.** Within fifteen (15) days after Council Approval of the Agreement is obtained, the City will pay to JLI the total sum of \$68,366.02 in full satisfaction of JLI's Motion for recovery of costs in this Action (the "Payment").



4. **Release.** Upon receipt of the Payment by JLI, JLI on behalf of its officers, representatives, assigns, predecessors, successors, agents, and attorneys (each a "Releasing Party") shall release, remise and discharge the City and its present and former officers, agents, representatives, assigns, predecessors, successors, affiliates and attorneys (each a "Released Party"), from any and all claims and demands made in the Motion or otherwise for recovery of any costs incurred by JLI in the Action.

5. **Dismissal with Prejudice.** Following the City's payment made pursuant to section 3 above, the Parties shall file a joint dismissal with prejudice of the Action, with each Party bearing its own fees and costs other than as provided in this Agreement.

6. **Representation of Authority.** The Parties represent and warrant to each other: that they have had the assistance and advice of counsel and are fully aware of and have been fully advised of the terms, conditions and consequences of this Agreement; that the individual who executes this Agreement for that Party is authorized to sign this Agreement for and bind that Party; that all requisite approvals for authority have been obtained or granted; that they own and have not sold, pledged, hypothecated, assigned or transferred any of the claims, actions, causes of action, suits, damages, losses, judgments, executions, demands, liabilities, guarantees, obligations, responsibilities, liens, expenses, costs, or attorneys' fees released within this Agreement; and no trustee, assignee, affiliate or creditor owns or has any interest in these claims or the Action.

7. **Counterparts and Facsimile Signatures.** This Agreement and any amendments hereto may be signed in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement or the amendment, as applicable. For purposes of this Agreement and any amendment hereto, a facsimile copy of a Party's signature (including a copy transmitted by email in PDF or similar format) shall be deemed an original and shall be sufficient to bind such Party.

8. **No Admissions.** This Agreement is a compromise of disputed claims, and the Parties agree that nothing in this Agreement is intended to, and does not constitute, an admission of liability or fault on the part of the City. Nothing contained in this Agreement will constitute an admission of any facts or law, or be used as such by JLI.

9. **Further Assurances.** The Parties agree to execute such other documents and take such further actions as may be reasonably necessary to carry out the purpose and terms of this Agreement, with each Party paying its own costs and attorney's fees associated therewith.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement as of the day and year set forth below.

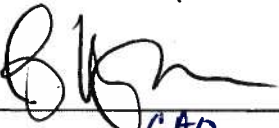
**[End of Agreement - Signatures to Follow]**



**SIGNATURE PAGE TO  
SETTLEMENT AGREEMENT**

**Executed as of the date(s) set forth below:**

**CITY OF JACKSONVILLE**

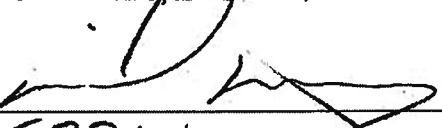
By:   
Its: CAO  
Date: 8/12/2020

Brian Hughes  
Chief Administrative Officer  
For: Mayor Lenny Curry  
Under Authority of:  
Executive Order No: 2019-02

**Approved as to Form by:**

  
**Assistant General Counsel**

**JACKSONVILLE LANDING  
INVESTMENTS, LLC**

By:   
Its: COO  
Date: 8/5/2020