

SETTLEMENT AGREEMENT

Whereas New Indian River Club, Inc., d/b/a Indian River Club (herein the "Club") has made claims against Indian River Golf, LLC ("INRIGO") under Section 7.01 of that certain lease agreement dated March 21, 2022, between INRIGO as landlord and the Club as tenant (herein the "Lease Agreement"), and

Whereas Indian River Club Community Association, Inc., (herein the "CA") has on behalf of itself and INRIGO, its wholly owned subsidiary, made certain allegations against the Club with respect to the sharing of costs incurred by the CA with respect to that certain project undertaken and completed by the CA in 2023 to replace certain pumphouse equipment owned by INRIGO and leased to the Club, (referred to herein as the "Pumphouse Matter"), and

Whereas the Club, the CA and INRIGO have reached the following agreements in full and complete resolution of the aforementioned claims, which are in dispute,

Now therefore,

1. The Club agrees to pay to the CA the total sum of \$43,520.45 (Forty-Three Thousand Five Hundred Twenty Dollars and Forty-Five Cents) to resolve all claims which the CA and INRIGO have against the Club arising under the aforementioned disputes. Payment will be to Indian River Golf, LLC and sent c/o Keystone Property Management Group, Inc. 780 US Highway 1, Vero Beach, Florida, 32962 as follows:
 - a. \$20,000.00 (Twenty Thousand Dollars) on or before December 31, 2024, and
 - b. \$23,520.45 (Twenty-Three Thousand Five Hundred Twenty Dollars and Forty-Five Cents) on or before December 31, 2025.
2. The CA and INRIGO agree not to make any further claims against the Club relating to the Pumphouse Matter.

3. The Club agrees not to make any further claim against the CA or INRIGO for any claim arising under Section 7.01 of the Lease, prior to its amendment on June 26, 2023.
4. The Parties shall execute and exchange an agreed form of a full and complete mutual release (the "Mutual Release") of the other Party(ies) named in this Agreement. The agreed form of the Mutual Release is attached as Exhibit A to this Agreement.
5. All parties to this Agreement agree to bear their own costs and fees.
6. The Agreement is final and binding as of the date and time it is signed on behalf of the last party to sign the Agreement.
7. The Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.
- 8.

The Parties agree not to disparage the other Party(ies) to this agreement. More specific terms of non-disparagement are contained in the Mutual Release.

9. This Agreement shall be construed in accordance with the laws of the State of Florida without giving effect to its conflict of laws principles.
10. The Parties agree that venue of any legal action to enforce the terms and conditions of this Agreement shall be in Indian River County, Florida state court only.

11. This Agreement may not be assigned by any of the Parties without the prior written consent of the other parties.

Done and agreed on the 25 day of JANUARY, 2024 in Vero Beach Florida.

Indian River Golf, LLC, a Florida Limited Liability Company

By: Indian River Club Community Association, Inc., Its Managing Member

By: Joan B Villone President

Print Name: JOAN B-VILLONE

Indian River Club Community Association, Inc.

By: Deborah M Thornton President

Print Name: Deborah M Thornton

New Indian River Club, Inc.

By: M Coningham President

Print Name: 1-3-2024 Marybeth Coningham

EXHIBIT A**MUTUAL GENERAL RELEASE**

INDIAN RIVER GOLF, LLC, a Florida limited liability company, for and in consideration of the sum of \$43,520.45 (Forty-Three Thousand Five Hundred Twenty Dollars and Forty-Five Cents), lawful money of the United States of America to be paid by NEW INDIAN RIVER CLUB, INC., will upon payment of the \$43,520.45, remise, release and forever discharge, and by these presents does for it and for its administrators, successors, assigns, agents, employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships, remises, releases, and forever discharges NEW INDIAN RIVER CLUB, INC. and all who stand in privity with it, its administrators, successors, assigns, agents, employees, officers, directors, partners, members, owners or any other persons, members, firms, corporations, associations, or partnerships who might be liable for any and all manner of claims, demands, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, damages, judgments, extents, executions, costs, expenses, and compensation whatsoever, in law or in equity, which INDIAN RIVER GOLF, LLC had, now has or which its administrators, successors, assigns, agents, employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships hereafter can, shall or may have, for, upon or by reason of that certain claim or claims relating to the *Pumphouse Matter*.

Further, Indian River Club Community Association, Inc., will upon payment of the \$43,520.45, remise, release and forever discharge, and by these presents does for it and for its administrators, successors, assigns, agents, employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships, remises, releases, and forever discharges NEW INDIAN RIVER CLUB, INC. and all who stand in privity with it, its administrators, successors, assigns, agents, employees, officers, directors, partners, members, owners or any other persons, members, firms, corporations, associations, or partnerships who might be liable for any and all manner of claims, demands, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, damages, judgments, extents, executions, costs, expenses, and compensation whatsoever, in law or in equity, which INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC., had, now has or which its administrators, successors, assigns, agents,

employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships hereafter can, shall or may have, for, upon or by reason of that certain claim or claims relating to the *Pumphouse Matter*.

Further, in consideration of the foregoing, NEW INDIAN RIVER CLUB, INC., will upon payment of the \$43,520.45, remise, release and forever discharge, and by these presents does for it and for its administrators, successors, assigns, agents, employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships, remises, releases, and forever discharges INDIAN RIVER GOLF, LLC and INDIAN RIVER CLUB COMMUNITY ASSOCIATION and all who stand in privity with them, their administrators, successors, assigns, agents, employees, officers, directors, partners, members, owners or any other persons, members, firms, corporations, associations, or partnerships who might be liable for any and all manner of claims, demands, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, damages, judgments, extents, executions, costs, expenses, and compensation whatsoever, in law or in equity, which INDIAN RIVER GOLF, LLC, and/or INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC., had, now have or which its or their administrators, successors, assigns, agents, employees, officers, directors, partners, owners or any other persons, members, firms, corporations, associations, or partnerships hereafter can, shall or may have, for, upon or by reason of that certain claim or claims relating to Section 7.01 of the Lease.

The parties and their current officers, directors and Board members agree not to publish or post the allegations and facts of these matters, nor the terms of the Mutual General Release on any website, including but not limited to blogs and social media sites, and/or any advertising material. This agreement for confidentiality is a material term of this Mutual General Release and requires strict adherence to the fullest extent possible and ONE HUNDRED DOLLARS AND NO/100 (\$100.00) of the payment referenced on Page 1 of the Mutual General Release is paid as consideration for this confidentiality agreement. In the event any party files any legal action to enforce the terms and conditions of the confidentiality provisions herein, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs of such action.

Further, the parties to this Mutual General Release expressly agree that they shall not disparage or otherwise make any negative or critical comments or provide any negative or critical information about the other party/parties, nor shall the parties to this Mutual General Release say or communicate anything unflattering or derogatory about the other party/parties, either in person, in writing or through

social media sites and/or in any advertising material and any breach of this provision shall entitle the parties to injunctive relief. This agreement for non-disparagement is a material term of this Mutual General Release and requires strict adherence to the fullest extent possible and ONE HUNDRED DOLLARS AND NO/100 (\$100.00) of the payment referenced on Page 1 of the Mutual General Release is paid as consideration for this non-disparagement agreement. In the event any party files any legal action to enforce the terms and conditions of the non-disparagement provisions herein, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs of such action.

The parties to this Mutual General Release warrant that they are of legal age, that they are under no legal disability of any kind, and that they are fully and completely competent to execute and deliver this Release, and, as appropriate, with full authority to execute this document on behalf of the Company and/or Corporation. The undersigned further warrant that they have had the benefit of receiving the advice of independent legal counsel of their choosing before executing this Mutual General Release, and that they do so voluntarily and with full understanding and acceptance of its terms.

IT IS UNDERSTOOD AND AGREED BY THE UNDERSIGNEDS THAT THIS IS A FULL, FINAL, AN COMPLETE RELEASE AND SETTLEMENT OF ANY AND ALL CLAIMS AND DEMANDS OF EVERY KIND AND CHARACTER WHATSOEVER AS TO THE ABOVE-NAMED PARTIES AND RELEASES ANY AND ALL CLAIMS AND DEMAND WHICH ARE KNOWN, UNKNOWN, SUSPECTED OR UNSUSPECTED AS TO THE ABOVE NAMEDPARTIES. THE UNDERSIGNEDS ACKNOWLEDGE THAT THEY HAVE READ THE FOREGOING MUTUAL GENERAL RELEASE, UNDERSTAND IT AND VOLUNTARILY HAVE EXECUTED IT.

INDIAN RIVER GOLF, LLC

BY: INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC., Its Managing Member

By: Joan B. Villone President

Print Name: JOAN B. VILLONE

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 25 day of January, 2024, by Joan Villone, as

representative of INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC.,

and with full authority to execute this document on behalf of the Corporation,

who is personally known to me; or,

_____ who has produced _____ as identification.

(Notarial Seal)

Amber Wolverton

NOTARY PUBLIC

Print Name: Amber Wolverton

State of FL



AMBER WOLVERTON
Commission # HH 464905
Expires January 27, 2028

INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC.

By: Deborah M Thornton President

Print Name: Deborah M Thornton

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 11 day of January, 2024, by Deb Thornton, as

President of INDIAN RIVER CLUB COMMUNITY ASSOCIATION, INC.,

and with full authority to execute this document on behalf of the Corporation,

who is personally known to me; or,

_____ who has produced _____ as identification.

(Notarial Seal)

Amber Wolverton

NOTARY PUBLIC

Print Name: Amber Wolverton

State of FL



AMBER WOLVERTON
Commission # GG 956797
Expires January 27, 2024
Bonded Thru Budget Notary Services

NEW INDIAN RIVER CLUB, INC.

By: M Cunningham President

Print Name: Marybeth Cunningham

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 3rd day of

January, 2024, by Marybeth Cunningham

President of INDIAN RIVER CLUB ~~COMMUNITY ASSOCIATION~~, INC.,

and with full authority to execute this document on behalf of the Corporation,

who is personally known to me; or,

_____ who has produced _____ as identification.

(Notarial Seal)

Amber Wolverton

NOTARY PUBLIC

Print Name: Amber Wolverton

State of FL



AMBER WOLVERTON
Commission # GG 956797
Expires January 27, 2024
Bonded Thru Budget Notary Services