

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release of All Claims (“Agreement”) is entered into by and between Gulden, LLC and George Vaughn (“Claimants”) and Pinal County, (“Respondent”). Claimants and Respondent shall be referred to collectively as the “Parties”.

I. RECITALS

A. Claimants submitted a Notice of Claim against the Pinal County Treasurer, and Pinal County Assessor asserting state law claims related to the tax lien sale for real property tax liens for two parcels of property in Pinal County namely, APN 505-13-004C1 and APN 505-13-004B3 (“the Notice of Claim”). The Pinal County Treasurer and Assessor are referred to jointly along with all other Pinal County officers, employees, officials, agents and attorneys as (“Respondent”).

B. The Parties desire to fully resolve the above-referenced Notice of Claim on the terms set forth below and release and discharge all claims that Claimants may have against the Respondent, whether known or unknown, direct or indirect, arising from the events as alleged in, or related to the above-entitled Notice of Claim, upon the terms and conditions of this Agreement.

II. AGREEMENT

In consideration of the provisions set forth below, the Parties agree as follows:

1. ***Incorporation of Recitals.*** The foregoing recitals are incorporated herein by reference as agreements of the Parties.

2. ***General Release.*** Claimants expressly acknowledge and agree that this Agreement constitutes a general release of all claims that **were or could have been asserted based on the Notice of Claim (“Claims”)**. The Claimants further expressly waive and assume the risk of all claims for damages which exist as of this date, but of which Claimants do not know or suspect to

exist whether through ignorance, oversight, error, negligence or otherwise and which, if known, would materially affect its decision to enter into this Agreement. Claimants intend by the execution of this Agreement to release and forever discharge **the Claims** as of the effective date of this Agreement, including unknown damages, against Respondent, its elected and appointed officials, officers, agents, employees, attorneys, and their spouses (“the Released Parties”) whether sounding in tort or arising from statute.

3. ***No Admission of Liability.*** It is understood and expressly agreed that nothing contained within this Agreement shall be construed as an admission of liability whatsoever on the part of the Respondent. The parties agree that by entering into this Agreement neither party intends to admit the correctness of the other party’s contentions.

4. ***Consideration.*** In exchange for Claimants executing this full and complete release of all claims against Respondent, with each side to bear their own attorney’s fees and costs, the County:

- (a) Agrees to pay to Gulden, LLC, Thirteen Thousand Forty Six Dollars and Eleven Cents (\$13,046.11), said payment to be made by Pinal County.
- (b) Respondent further agrees that it will, pay George Vaughn Twelve Thousand Nine Hundred Ninety Five Dollars and Fifty Two Cents (\$12,995.52). Said Payment will be made by Pinal County.
- (c) Claimants agree to each provide an IRS form W-9 and acknowledge that it must do so prior to any payment being made. Payment will be made within 10 business days of receipt of proper Form W-9 forms.

5. ***Attorney’s Fees and Costs.*** The Parties agree to bear their own attorney’s fees and costs arising from their actions or the actions of their own counsel in connection with the Notice of Claim, the Agreement and the matters and documents referred to herein.

6. ***Review of Agreement and Comprehension of Document.*** The Claimants expressly acknowledge that they have each entered into this Agreement knowingly and voluntarily and that he has agreed to all provisions contained in the Agreement.

7. ***Binding Nature of Agreement; Assignment.*** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, personal representatives, successors and assigns, except that no party may assign, delegate or transfer any of its rights or obligations under this Agreement without prior written consent of the other parties hereto.

8. ***Arizona Law.*** The release does not limit the Parties' rights to enforce the terms of the Agreement. In the event of any dispute arising from the terms of this Agreement, Arizona law shall apply and govern. Should any party file a lawsuit to enforce any of the terms contained in the Agreement, the prevailing party shall be entitled to seek an award of reasonable attorney' s fees incurred in enforcing this Agreement, pursuant to A.R.S. §12-341.01 and costs pursuant to A.R.S. §12-341.

9. ***Entire Agreement.*** This Agreement constitutes the entire integrated agreement between the Parties and supersedes any and all prior and/or contemporaneous agreements, promises, representations, negotiations, statements and/or understandings of the Parties and shall be binding upon and inure to the benefit of the executors, administrators, personal representatives, heirs, successors, and assigns of each. Claimants further declare and represent that no promise, inducement, or agreement not herein expressed has been made to Gulden, LLC or George Vaughn and that this Agreement contains the entire agreement between the Parties.

10. ***Headings.*** The headings of the paragraphs of this Agreement are for reference and convenience only and shall not be considered in interpreting this Agreement.

11. ***Construction.*** The Parties acknowledge that this Agreement is not a contract of adhesion and that it shall not be construed against the drafter should any dispute arise as to the meaning or effect of any of its provisions. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in force and effect of the essential terms and conditions of this Agreement for each party remain valid, binding and enforceable.

12. ***Effectiveness.*** This Agreement shall become effective following its execution by the Parties.

13. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Signatures of the Parties may be submitted by facsimile or email.

DATE: _____

George Vaughn, Member Gulden, LLC

DATE: _____

George Vaughn, Personally

DATE: _____

On behalf of Pinal County

APPROVED AS TO FORM:

HYMSON GOLDSTEIN PANTILLAT &
LOHR.

John L. Lohr
Attorneys for Claimants
Gulden, LLC and George Vaughn

Date: _____

PINAL COUNTY ATTORNEYS
OFFICE.

Kevin Costello
Attorney for Pinal County

Date: _____