

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement (“Agreement”) is made by and between the **County of Oakland, a municipal corporation, by and through its statutory agent, the Oakland County Water Resources Commissioner, (“OCWRC”), and Timbercrest Condominium Association, a domestic nonprofit corporation, (“Timbercrest”).** OCWRC and Timbercrest are collectively referred to as the “Parties”.

RECITALS

- A. On April 12, 2013, OCWRC filed a Complaint for Condemnation against Timbercrest in the Circuit Court for the County of Oakland, Michigan, Case No. 13-133417-CC (the “Lawsuit”) seeking to acquire both a permanent and temporary easement for the construction of a sanitary sewer and appurtenant structures (the “Project”); and
- B. On May 30, 2013, the Parties caused the Court to enter a Stipulated Order Granting Right of Possession and Disbursing Estimated Just Compensation (the “Order”) which granted OCWRC the permanent and temporary easements sought in the Lawsuit but allowed Timbercrest to contest the estimate of compensation for these easements; and
- C. On June 17, 2013, the Order was recorded with the Oakland County Register of Deeds at Liber 45933 Page 501; and
- D. The Parties now wish to settle and conclusively resolve all remaining claims in the Lawsuit in accordance with the terms of this Agreement.

NOW THEREFORE, in consideration of the payment and mutual promises and obligations of the Parties, the sufficiency of which is hereby acknowledged, it is agreed:

1. *Compensation for Permanent and Temporary Easements.* OCWRC agrees to pay Timbercrest \$15,500.00 (fifteen thousand five hundred dollars and zero cents) in full and final settlement of all claims for compensation for the permanent and temporary easements asserted or that could be asserted by Timbercrest in the Lawsuit and in full satisfaction of all claims of Timbercrest arising out of the Lawsuit or the acquisition of the permanent or temporary easements as described in the Lawsuit. This amount shall be paid on the execution of this agreement and execution and delivery of the appropriate W-9 and vendor forms signed and delivered by Timbercrest.

2. *Stipulation of Dismissal.* The Parties agree to execute, by their attorneys, a stipulation for dismissal, with prejudice and without costs or attorney fees to either party, in the form attached as **Exhibit A**, for the purpose of disposing of the pending litigation.

3. *Insurance.* OCWRC agrees to require its contractor on the Project to have Timbercrest added as an additional insured to the insurance policies that OCWRC requires from its contractor.

4. *Release.* In consideration of the payment of set forth above, Timbercrest releases and discharges OCWRC, the County of Oakland and its agents, employees, contractors, representatives, assigns, and successors, from all past and present claims, debts, demands, rights and causes of action, including but not limited to claims that were or could have been asserted in the Lawsuit, whether known or unknown to Timbercrest

5. *Entire Agreement.* This Agreement contains the entire agreement between the Parties, and its terms are intended to be contractual and not merely a recital.

THIS IS A RELEASE. READ BEFORE SIGNING.

COUNTY OF OAKLAND by and
through its statutory agent the
OAKLAND COUNTY WATER
RESOURCES COMMISSIONER



By: Jim Nash
Its: Oakland County Water
Resources Commissioner

TIMBERCREST CONDOMINIUM
ASSOCIATION



By: Mable Fox
Its: President

Date: 7/8/13

Date: July 1, 2013