

## **SETTLEMENT AGREEMENT AND RELEASE**

1. Introduction. This Settlement Agreement and Release ("Agreement") is made effective this 12th day of September, 2016, by and between West Hampton Homeowners Association, Inc., ("West Hampton"), and South Hampton Town Homes Association, Inc., ("South Hampton") (Together, collectively referred to as the "Parties.").

2. Background. On or about February 5, 2002, a Master Association was formed by the developer of the Parties to govern and control certain shared easements and facilities, that entity being currently known as Hampton Master Property Association, Inc., ("Hampton Master"). As members of Hampton Master, each Association referenced herein was and is required to pay maintenance assessments to Hampton Master for operational purposes. At a certain time after the creation of Hampton Master, West Hampton alleged that for a certain period of time, South Hampton and/or its predecessors in interest, (i.e., prior developer(s)), did not contribute its proportional share of assessments, based on the percentages originally established in the Hampton Master Declaration of Covenants, Conditions, and Restrictions. Since the dispute arose and continuing through the date of this Agreement, West Hampton has been paying all assessments owed to the Hampton Master into an escrow account, currently owing to Hampton Master \$151,836.93.

3. Disclaimer of Liability. The Parties desire to settle, resolve, and dispose of any and all claims of liability related to the above-referenced assessment dispute. This Agreement and the performances hereunder are made and assumed for the compromise and settlement of the disputed claims referenced herein, and are not, and shall not be construed to be, an admission of liability, an admission of the truth of any fact, or a declaration against interest on the part of the either of the Parties.

4. Consideration. In full settlement, accord, and satisfaction of the assessment dispute described in detail in Paragraph 2 herein, South Hampton agrees to pay to West Hampton the total sum of Twenty-Seven Thousand Dollars (\$27,000.00) (the "Settlement Funds"). The Parties agree that instead of any settlement funds being transferred from South Hampton to West Hampton, West Hampton shall deduct/offset \$27,000.00 from the escrowed account balance currently being held for the benefit of Hampton Master. West Hampton agrees to tender the remaining escrowed balance of \$124,836.93 to Hampton Master in order to resolve West Hampton's account receivable. The Parties further agree that at the time the escrowed funds are paid from West Hampton to Hampton Master, articles of dissolution of the Hampton Master will be filed, the Parties will sign an Easement and Shared Facilities Agreement between them, and all funds then being held in any Hampton Master bank account, including but not limited to an operating account and any reserve accounts, will be summed together and disbursed to the Parties according to their contribution percentages, after all final business expenses have been paid. When the funds are disbursed by the Master to the Parties, it is agreed that \$10,000 shall remain in the Hampton Master operating account to cover anticipated and unanticipated Hampton Master expenses that may arise. Contemporaneous to the funds being disbursed to the Parties by Hampton Master, according to their contribution percentages, pursuant to the agreed upon disbursement instruction set forth in

this executed distribution instruction, the funds will be paid by the Parties into the accounts of the Parties in the following amounts: \$71,627.60 will be paid into the South Hampton accounts for the children's playground previous over assessments, by Hampton Master. \$121,407.00 will be paid by Hampton Master to the West Hampton accounts for the Repton Blvd. shared facilities and previous over assessments. These amounts being derived from the Hampton Master from August 2016 financial statements which reflected the reserve balance being maintained by Hampton Master in the account categories for which the funds were being held.

Bryan Levine of Knox Levine and Francis Friscia of Friscia and Ross shall act jointly as escrow agents and shall transfer all funds pursuant to the terms of this Agreement.

5. Release. West Hampton hereby releases and forever discharges South Hampton and all of its successors, parents, affiliates, subsidiaries, agents, employees, officers, directors, shareholders, and attorneys from all liability of any kind owed to West Hampton in connection with the assessment dispute referenced in Paragraph 2 herein, through the date of this Agreement. South Hampton hereby releases and forever discharges West Hampton and all of its successors, parents, affiliates, subsidiaries, agents, employees, officers, directors, shareholders, and attorneys from all liability of any kind owed to South Hampton in connection with the assessment dispute referenced in Paragraph 2 herein, through the date of this Agreement.

6. Ownership/Authority. The Parties represent and warrant that: (i) the Parties are duly authorized to enter into this Agreement and may lawfully bind each other and all persons or entities on whose behalf the Parties have agreed herein; (ii) the Parties have not sold, pledged, encumbered, or otherwise disposed of, in whole or in part, voluntary or involuntarily, any of the claims released in the release above.

7. Legal Advice. The Parties represent and warrant that they have or had the opportunity to obtain the advice of counsel of their choice, and/or such other persons as they may have deemed appropriate; that they have carefully read and fully understood all of the terms of this Agreement, including the release and the obligations contained herein and that they enter into this Agreement voluntarily.

8. Choice of Law and Waiver. This Agreement shall be governed by, and construed in accordance with the substantive law of the State of Florida, and venue shall be proper in Hillsborough County only.

9. Entire Agreement and Severability. This Agreement reflects the entire agreement by and between the Parties, and no statement, promise, or inducement that is not contained herein shall be valid and binding. If any provision or portion of this Agreement is held invalid, void, or unenforceable under any applicable statute or rule of law, only that provision, or portion thereof,



shall be deemed omitted from this Agreement, and only to the extent which it is held invalid, and the remainder of the Agreement shall remain in full force and effect.

\*SIGNATURES TO FOLLOW. REMAINDER OF PAGE LEFT INTENTIONALLY BLANK\*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date above written.

WEST HAMPTON HOMEOWNERS'  
ASSOCIATION, INC.

[Signature]  
Witness

KYLE T. EAKIN  
Print Name

By: James M. Stefan, Jr.  
**JAMES M. STEFAN, JR.**, President

[Signature]  
Witness

SHARON M. RITCH  
Print Name

[Signature]  
Witness

KYLE T. EAKIN  
Print Name

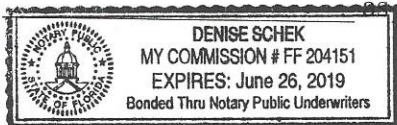
[Signature], Secretary  
**MATTHEW HONER**

[Signature]  
Witness

SHARON M. RITCH  
Print Name

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

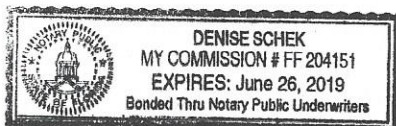
SWORN TO AND SUBSCRIBED before me this 12 day of SEPTEMBER, 2016, by JAMES M STEFAN JR, as President of West Hampton Homeowners' Association, Inc., on behalf of the corporation. (He/she is personally known to me or has produced as identification and did (did not) take an oath.



[Signature]  
Notary Public

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

SWORN TO AND SUBSCRIBED before me this 12 day of SEPTEMBER, 2016, by Matthew Honer, as Secretary of West Hampton Homeowners' Association, Inc., on behalf of the corporation. (He/she is personally known to me or has produced as identification and did (did not) take an oath.



[Signature]  
Notary Public

SOUTH HAMPTON TOWN HOMES  
ASSOCIATION, INC.

Matthew Hoyer  
Witness

MATTHEW HOYER  
Print Name

Sharon M. Ritch  
Witness

SHARON M. RITCH  
Print Name

Kyle Eakin  
Witness

KYLE EAKIN  
Print Name

Chen Hoyer  
Witness

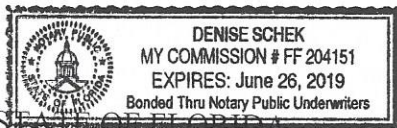
Chen Hoyer  
Print Name

By: Kyle Eakin  
KYLE EAKIN, President

Elizabeth Susan Tribulas  
Elizabeth Susan Tribulas, Secretary

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

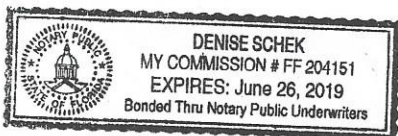
SWORN TO AND SUBSCRIBED before me this 12 day of SEPTEMBER, 2016, by Kyle Eakin, as President of behalf of South Hampton Town Homes Association, Inc. He/she is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.



STATE OF FLORIDA  
COUNTY OF Hillsborough

Denise Schek  
Notary Public

SWORN TO AND SUBSCRIBED before me this 15 day of SEPTEMBER, 2016, by Elizabeth Tribulas Secretary of behalf of South Hampton Town Homes Association, Inc. He/she is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.



Denise Schek  
Notary Public