

**GENERAL RELEASE OF ALL CLAIMS
AND
SETTLEMENT AGREEMENT**

**READ THIS DOCUMENT CAREFULLY IT IS A FULL AND FINAL RELEASE OF ALL
CLAIMS**

This General Release of All Claims and Settlement Agreement (“General Release” or “Agreement”) is entered into by and between The Travelers Indemnity Company (“Travelers” or “Insurer”) and Jackson County, MO (“Jackson County” or “Insured”). At times, Travelers and the Insured will be collectively referred to as the “Parties”.

I. RECITALS

WHEREAS, Travelers issued its Policy of Insurance, Policy Number KTK-CMB-297T797-8-18 (“the Policy”) to Jackson County. The policy covers among others property located at 415 East 12th Street, Kansas City, Missouri for a period beginning October 1, 2018 and continuing until October 1, 2019; and

WHEREAS, on or about January 31, 2019, there was water damage originating at or near the basement level at 415 East 12th Street, Kansas City, Missouri (“the First Loss”). On or about February 3, 2019, there was water damage originating at or near the 6th floor at 415 East 12th Street, Kansas City, Missouri (“the Second Loss”). At times, the First Loss and the Second Loss will be collectively referred to as the “Losses”. As a result of the Losses, Insured sustained damages including but not limited to the building, business personal property, ordinance or law and/or extra expense and submitted claims to Travelers; and

WHEREAS, following receipt of notice of the claim for the First Loss, Travelers established Claim Number FDH7165 for the claim and undertook to investigate and adjust the claim; and

WHEREAS, following receipt of notice of the claim for the Second Loss, Travelers established Claim Number FDH8522 for the claim and undertook to investigate and adjust the claim; and

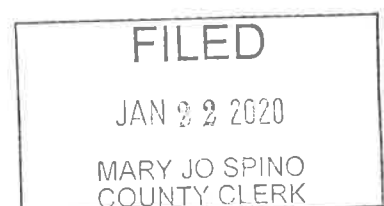
WHEREAS, certain issues and differences have arisen between the Insured and Travelers regarding the amount due and owing as a result of the Losses; and

WHEREAS, Travelers has made prior payments to the Insured on the Losses of \$3,880,335.64; and

WHEREAS, Travelers and the Insured have agreed to compromise and settle all of the Insured’s claims, demands, actions, or causes of action relating to the Losses, and the Parties agree as follows:

II. RELEASE

In view of the foregoing recitals and consideration of the total payment to the Insured by Travelers of Twelve Million Eight Hundred Thousand Dollars and Zero Cents (\$12,800,000.00), Three Million Eight Hundred Eighty Thousand Three Hundred Thirty-Five Dollars and Sixty-Four Cents (\$3,880,335.64) of which has already been paid to the Insured, the Insured does jointly and severally, for itself and for any and all persons, firms, corporations and entities claiming by or through them, and for its successors and assigns, hereby release, acquit, and forever discharge Insurer and its successors, assigns, directors, agents, investigators, employees, and all other persons, firms, corporations and legal entities whomsoever which are associated with insurer of and from any and every claim, demand, right or cause of action, of whatsoever



kind or nature, including without limitation, all damages, time element loss, costs, or expenses on account of or in any way growing out of, any known or unknown damage resulting to or resulting from the Losses which occurred on or about January 31, 2019 and February 3, 2019, and any and every claim, demand, right or cause of action of whatsoever kind or nature with respect to such losses which the undersigned or any person, firm, corporation or legal entity has or might have under, through, or by virtue of the aforesaid insurance Policy Number KTK-CMB-297T797-8-18 issued by the Insurer and considered under Claim Number FDH7165 and/or Claim Number FDH8522. The Parties agree that the net sum of Eight Million Nine Hundred Nineteen Thousand Six Hundred Sixty-Four Dollars and Thirty-Six Cents (\$8,919,664.36) will be issued payable to Jackson County, MO. The net sum will be payable within 14 days of receiving the fully and properly executed General Release.

This General Release is a full and final general release of any and all claims described as aforesaid, and the Insured agrees that this General Release applies to all claims, demands, damages, liabilities, actions or causes of action, in law, equity, or otherwise, whether or not such claims are now known, anticipated, suspected or disclosed, and arising out of or in any way connected to or related to the Losses.

It is understood and agreed that this is a compromise resolution of the claims arising out of the Losses, and that none of the promises, recitals, or any payment in consideration of this General Release is intended to be, nor shall it be construed to be, an admission of any liability or obligation whatsoever by Travelers to the Insured or any other person whomsoever. Neither the General Release nor its existence shall be admissible in any future proceedings between Travelers and the Insured or any other person or entity.

III. MISCELLANEOUS

Assignment. In consideration of the aforementioned payment, the undersigned hereby assigns and transfers to the Travelers each and all claims and demands against any other party, person(s), property or corporation arising from or connected with such loss and damage (and the said Insurer is hereby subrogated in the place of and to the claims and demands of the undersigned, against said party, persons, property or corporation) to the extent of the amount above named, and the said Insurer is hereby authorized and empowered to sue, compromise or settle in name or otherwise to the extent of the money paid as aforesaid. The Insured covenants that it has not released or discharged any such claim or demand against such other party or parties and Insured will furnish to said Insurer any and all papers and information in his/her/their possession necessary for the proper pursuit of such claim. The Insured agrees to fully cooperate with Travelers to the extent necessary to carry out the intent of this assignment provision, including but not limited to cooperating with the prosecution of the pending action.

Entire Agreement. This Agreement constitutes the entire understanding between and among the Parties with regard to the matters herein set forth. The terms of this Agreement are contractual and not mere recitals. There are no representations, warranties, agreements, arrangements or undertakings, oral or written, between or among the Parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the signatories and their respective corporate parents, current and former subsidiaries, divisions, affiliated companies, and predecessor and successor companies; all of their present, past and future officers, directors, employees, stockholders, representatives, predecessors in interest, and successors in interest; and any and all persons, firms, associations, and/or corporations connected with them, including, without limitation, their Insured's, sureties, and attorneys.

No Precedential Value or Waiver. This Agreement is without prejudice or value as precedent and shall not be used in any proceeding or hearing to create, prove, or interpret the obligations under, or terms and conditions of, any other agreement, Policy Number KTK-CMB-297T797-8-18 or any other insurance policy. Moreover, this Agreement does not waive, and shall not be deemed as a waiver of any claim, defense or cause of action related to any other claims currently submitted or hereafter submitted by the Insured to the Insurer under Policy Number KTK-CMB-297T797-8-18 or any other contract of insurance between the Travelers and Insured.

Agreement Is Not A Policy of Insurance. This Agreement is not a policy of insurance, and the signatories do not intend that it will be interpreted as such.

Confidentiality. The parties to this Agreement hereby agree that the terms of this Agreement are confidential, and as such will not be disclosed to any person or entity not a party to this Agreement other than (1) as required by operation of law; (2) as required to comply with Missouri Sunshine Law and/or any other applicable government open records and/or meetings requirements; (3) to any insurer of the insurer in connection with reinsurance obligations; (4) to a party's auditors, lenders, accountants, attorneys or to a government auditor; (5) in any action or proceeding where the existence or terms of the Agreement are at issue in any such action or proceeding; (6) in connection with a sale of the insured property; and (7) per a written agreement of the Parties. In the event a disclosure is made as authorized above, the disclosing party shall provide assurances of confidentiality, or seek a protective order or confidentiality agreement in advance to limit dissemination and disclosure of the Agreement and its terms. This confidentiality provision shall apply to Insured, its agents, attorney, and insurance agents and brokers. Insured shall make its best efforts to ensure that neither this agreement nor its terms are disclosed by its agents, attorney, and insurance agents and brokers.

Attorney's Fees. The parties hereto acknowledge and agree that each of them will bear their own attorney fees, costs and expenses arising out of and/or connected to the dispute which is the subject of this Agreement and the negotiation, drafting and execution of this Agreement, and all matters arising out of or connected therewith. Should either party contest any part of this release or any and all matters arising out of or connected therewith, the prevailing party shall be entitled to reasonable attorney fees and costs.

Severability. If any provision or any part of any provision of this Agreement is for any reason held to be invalid, unenforceable or contrary to any public policy, law, statute and/or ordinance, then the remainder of this Agreement shall not be affected thereby and shall remain valid and fully enforceable.

Governing Law. This Agreement is entered into and shall be interpreted in accordance with the laws of the state of Missouri.

Counterparts and Electronic Versions. This Agreement may be executed in any number of counterparts and all counterparts shall be deemed to constitute a single agreement. The execution and delivery of any counterpart by any person shall have the same force and effect as if that person had executed and delivered all other counterparts. The electronic facsimile and/or emailed transmittal of a copy hereof bearing any person's signature shall have the same force and effect as the physical delivery to the same recipient of a copy hereof bearing such person's original signature. One or more signature pages hereof may be detached from any counterpart hereof and attached to another counterpart identical in form and content hereto without impairing the legal effect of any signatures thereon.

Authority. The Insured warrants and represents that the person(s) signing this General Release on its behalf is fully entitled and duly authorized to give this General Release of All Claims, that the Insured is a

government entity duly organized and validly existing in good standing under the laws of one of the states of the United States; that it has taken all necessary government and legal action to duly approve the giving of this General Release and that no further approval is necessary; and that the giving of this General Release does not violate any provision of the law or of its charter.

IN WITNESS WHEREOF, the Parties agree to be bound by the terms of the Agreement.

JACKSON COUNTY, MO

DATE: January 7, 2020

By: Bryan O. Covinsky

Printed Name: BRYAN O. COVINSKY

Title: County Counselor of Jackson County

Sworn and Subscribed before me this 7 day of January, 2020.
My Commission Expires February 20, 2021.

Elizabeth Pular
NOTARY PUBLIC

THE TRAVELERS INDEMNITY COMPANY

DATE: 1-17-2020

By: David B. McH...

Printed Name: David B. McH...

Title: General Adjuster

Sworn and Subscribed before me this 17th day of January, 2020.
My Commission Expires November 18, 2021.

[Signature]
NOTARY PUBLIC



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