

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release (“Settlement Agreement”) is made and entered into as of this 8<sup>th</sup> day of November, 2023, by and between J & J Commercial Properties, Inc. DBA Commercial Properties, Inc (ARIZONA), an Arizona corporation (“CPI”) and the City of Maricopa, an Arizona municipal corporation (“City”), Copper Sky Commercial Senior Housing, LLC, an Arizona limited liability company (“Copper Sky Senior Housing”), Copper Sky Commercial Mixed Use North, LLC, an Arizona limited liability company (“Copper Sky Mixed Use North”) and Copper Sky Mixed Use South, LLC, an Arizona limited liability company (“Copper Sky Mixed Use South”), (Copper Sky Senior Housing, Copper Sky Mixed Use North and Copper Sky Mixed Use South are individually referred to herein as “Assignee” and collectively as “Assignees.” All of the foregoing entities are sometimes referred to herein collectively as the “Parties,” or individually as a “Party.”

### RECITALS

A. City and CPI entered into a Master Planning and Marketing Agreement on or about September 4, 2018 (the “Master Agreement”); and

B. The Parties entered into an Amendment and Consent to Assignment of Master Planning and Marketing Agreement with a Release and Estoppel (the “Consent”); and

C. Pursuant to Section 8 of the Consent, the City has paid CPI certain commissions related to the sale of Lot 1 and Lot 2 to the Assignees; and

D. A dispute has arisen between the City and CPI regarding the remaining amount owed pursuant to the Consent (the “Dispute”); and

E. The Parties now desire to resolve any and all disputes between themselves regarding any and all remaining obligations of the Master Agreement of the Consent, as well as resolve any and all other matters that may exist between them, whether known or unknown, as well as avoid any further burden, inconvenience and expense of litigation.

### AGREEMENT

NOW, THEREFORE, in consideration of the premises and the promises hereinafter set forth, the Parties agree as follows:

1. The Parties acknowledge the truth, accuracy and correctness of the Recitals to this Settlement Agreement.

2. Upon execution of this Settlement Agreement, the City will pay CPI a lump sum of Ninety-Four Thousand Three Hundred Thirty-Five and 00/100 Dollars (\$94,335.50), which represents fifty percent (50%) of the additional compensation for Lot 1 and Lot 2.

3. The City further agrees that, for a term of one (1) year from the date of this Settlement Agreement, Trent Rustan will represent the City related to the sale of Lot 3 with a commission not to exceed four percent (4%).

4. Effective upon the execution of this Settlement Agreement, no Party shall have any further rights or obligations pursuant to the Master Agreement or the Consent.

5. Effective upon the payment referenced above in Paragraph 2, CPI shall be deemed to have fully, finally, and forever released, dismissed, and discharged forever the City and its present and former mayor, council members, officers and employees and Assignees and their members, officers and employees for, from and against any and all claims, debts, promises, acts, demands, causes of action, obligations, rights and/or liabilities of every kind and nature whatsoever in law or in equity, known or unknown, suspected or unsuspected, and contingent or noncontingent, which arise out of or are in any way connected with the Dispute, the Master Agreement or the Consent.

6. The Parties acknowledge and understand that the laws of some jurisdictions provide that a general release does not extend to claims which the holder does not know or suspect to exist in the holder's favor at the time of executing the release, which if known by the holder, may have materially affected the holder's settlement with the other party. CPI specifically waives any similar provision of Arizona law.

7. CPI hereby represents and warrants to the City that they are the owners of the Dispute and any related claims being released hereby, and that they have not previously assigned all or any part thereof to any party not a signatory to this Settlement Agreement.

8. This Settlement Agreement has been freely entered into and no representations have been made by or to the Parties which are not contained herein. This Settlement Agreement represents the entire agreement between the Parties. No provision of this Settlement Agreement shall be waived or modified except in writing signed by the Parties and specifically referring to this Settlement Agreement.

9. The undersigned warrant and represent to each other that they have full power and authority to enter into this Settlement Agreement and that all necessary actions have been taken to give full force and effect to this Settlement Agreement and to bind the Parties thereto.

10. If any other provision of this Settlement Agreement is declared void or unenforceable, such provision shall be severed from this Settlement Agreement, which shall otherwise remain in full force and effect.

11. The laws of the State of Arizona shall govern the interpretation and enforcement of this Settlement Agreement. The Parties agree that the venue for any mediation or action commenced in connection with this Settlement Agreement shall be proper only in Pinal County, Arizona, and the Parties hereby waive any right to object to such venue.

12. This Settlement Agreement may be executed in any number of counterparts; facsimile or electronic signatures may be used and each executed counterpart shall have the same force and effect as an original document.

13. This Settlement Agreement shall be binding upon the Parties, and their respective heirs, successors and assigns.

14. In the event of litigation arising out of this Settlement Agreement instituted by any one of the parties to it, the prevailing party shall be entitled to recover from the losing party all costs and expenses, including reasonable attorneys' fees, incurred by the prevailing party.

15. There are no third-party beneficiaries to this Settlement Agreement, and no person or entity not a Party hereto shall have any right or cause of action hereunder.

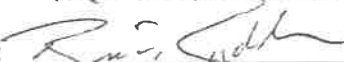
16. Nothing contained in this Settlement Agreement shall create any partnership, joint venture, or agency relationship between the Parties.

17. Each Party was represented by counsel, or had the opportunity to be represented by counsel and participate in the preparation of this Settlement Agreement. In the event of any claim arising from a breach of this Settlement Agreement, its language shall not be construed against or in favor of any party due solely to the fact that a party, or its counsel, prepared any version or draft thereof.

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement effective as of the day and year first above written.

CPI:

**J & J Commercial Properties, Inc. DBA Commercial Properties Inc (ARIZONA), an Arizona corporation**

By:   
Name: Brian Ruddle  
Title: MANAGING PARTNER

THE CITY:

**CITY OF MARICOPA, ARIZONA, an Arizona municipal corporation**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:


By: \_\_\_\_\_  
Vanessa Bueras, MMC  
City Clerk

APPROVED AS TO FORM:

By: \_\_\_\_\_  
City Attorney


ASSIGNEE:

**Copper Sky Commercial Senior Housing, LLC**, an  
Arizona limited liability company

By:   
Name: Bart M. Shea  
Its: Member


ASSIGNEE:

**Copper Sky Commercial Mixed Use North, LLC**, an  
Arizona limited liability company

By:   
Name: Bart M. Shea  
Its: Member

ASSIGNEE:

**Copper Sky Commercial Mixed Use South, LLC**, an  
Arizona limited liability company

By:   
Name: Bart M. Shea  
Its: Member