

RELEASE, INDEMNITY AND SETTLEMENT AGREEMENT

This Release, Indemnity and Settlement Agreement (the "Agreement") is made and entered into by and among the parties listed below (collectively, the "Parties", or individually "Party"):

1. St. Charles Parish (the "Parish");
2. Industrial and Mechanical Contractors, Inc. ("IMC");
3. Travelers Casualty and Surety Company of America ("Travelers");
4. Buchart Horn, Inc., ("BHI"); and
5. E & T Construction, Inc. ("E&T").

WHEREAS, the effective date of this Agreement (the "Effective Date") shall be the last calendar day on which this Agreement has been executed by all of the Parties;

WHEREAS, on or about November 2, 2009, BHI entered into an agreement with the Parish to provide professional engineering services ("Engineering Agreement") for the design of drainage improvements in the Mimosa Park Subdivision, Luling, Louisiana (the "Project");

WHEREAS, on or about February 4, 2015, the Parish entered into a construction contract ("Construction Contract") with the general contractor, IMC, to construct the Project in accordance with the drawings and specifications prepared by BHI;

WHEREAS, in accordance with the Construction Contract and the Louisiana Public Works Act, Travelers, as surety, issued Payment and Performance Bonds No. 106110548 ("Bonds") for the Project, naming IMC, as principal, and the Parish, as Obligee, with a penal sum in the amount of \$735,156.50;

WHEREAS, as a condition precedent to Travelers's issuance of Payment and Performance Bonds No. 106110548, IMC, as Indemnitor, executed a General Agreement of Indemnity ("GAI") in favor of Travelers, as Indemnitee.

WHEREAS, IMC entered into a subcontract with E&T, whereby E&T agreed to provide certain materials, labor and supervision to install certain 48" diameter subsurface pipe to convey stormwater to a pumping station (the "Pipe") in connection with the Project ("Subcontract");

WHEREAS, the Parish authorized BHI to provide a resident project representative during construction activities amending the Engineering Agreement and BHI did provide a resident project representative to be present when IMC performed work on the Project;

WHEREAS, after the installation of the Pipe, it was discovered that certain lengths of the Pipe had deformed in excess of the manufacturer's allowance and the Parish rejected as non-conforming the Pipe as installed on the Project;

WHEREAS, the Parish withheld certain payments to IMC based upon the non-conforming Pipe;

WHEREAS, IMC sought change orders to the construction contract to adjust the contract cost and time associated with other work and delays that arose during the Project;

WHEREAS, after IMC refused to correct the non-conforming work without the issuance of a change order, the Parish removed the deformed Pipe and installed replacement pipe with its own forces on the Project;

WHEREAS, the Parish did not record a notice of substantial completion for the Project, but has operated the pump station since completion;

WHEREAS, on or about January 16, 2018, IMC instituted a proceeding styled *Industrial and Mechanical Contractors, Inc. versus St. Charles Parish*, Parish of St. Charles, Docket No. 84,056, pending before the 29th Judicial District Court of St. Charles Parish, Louisiana (the “IMC Litigation”);

WHEREAS, IMC alleges the breach of contract of the Parish in its failure to pay the remaining contract balance and approve change orders for extra work performed and compensable delays and the improper rejection of the deformed Pipe as non-conforming on the Project;

WHEREAS, the Parish filed an answer in the IMC Litigation generally denying that its actions or inactions caused or contributed to IMC’s alleged damages or that it breached its contract with IMC;

WHEREAS, on or about June 1, 2018, the Parish instituted a separate proceeding against IMC and Travelers, styled *St. Charles Parish versus Industrial and Mechanical Contractors, Inc.*, Parish of St. Charles, Docket No. 84,689, pending before the 29th Judicial District Court of St. Charles Parish, Louisiana (the “Parish Litigation”);

WHEREAS, in the Parish Litigation, the Parish filed breach of contract claims against IMC and Travelers under the Construction Contract and the Performance Bond, alleging that IMC failed to perform in accordance with the drawings and specifications and to complete the work within the contract time, and seeking damages, inter alia, for the removal and re-installation of the Pipe;

WHEREAS, IMC and Travelers filed answers and affirmative defenses to the Parish Litigation, denying any liability under the Construction Contract and the Performance Bond, and IMC asserted a third-party demand against E&T seeking full indemnification to the extent IMC was found liable to the Parish;

WHEREAS, E&T filed an answer to IMC's third-party demand in the Parish Litigation generally denying that its actions and/or inactions caused or contributed to the Parish's alleged damages;

WHEREAS, on or about August 28, 2018, the IMC Litigation and the Parish Litigation were consolidated for discovery and trial;

WHEREAS, in the Parish Litigation, on or about November 4, 2019, the Parish filed its First Supplemental and Amending Petition naming BHI as a defendant, asserting that BHI breached the Engineering Agreement by failing to ensure that IMC would construct the work in accordance with the drawings and specifications or that the drawings and specifications contained errors and/or omissions that led to damages;

WHEREAS, BHI filed an answer in the Parish Litigation generally denying that its actions or inactions caused or contributed to the Parish's alleged damages;

WHEREAS, the Parties have agreed upon an amicable resolution of their claims against each other, pursuant to the terms, conditions and considerations set forth herein;

WHEREAS, the Parties, while admitting no fault or liability of their own, desire to settle their claims and differences as set forth below:

NOW THEREFORE, in consideration of the Recitals set forth above, valid legal cause and other good and valuable consideration, the receipt and sufficiency of

which are hereby acknowledged by the Parties, the mutual covenants contained herein, the Parties do hereby agree as follows:

1. BHI shall pay to the Parish the total sum of two hundred thousand and no/100 dollars (\$200,000.00);
2. E&T shall pay to the Parish the total sum of thirty thousand and no/100 dollars (\$30,000.00);
3. E&T shall pay to IMC the total sum of ten thousand and no/100 dollars (\$10,000.00);
4. The Parish will pay to IMC the total sum of one hundred and nine thousand and no/100 dollars (\$109,000.00);
5. The payments referenced above shall be made within thirty (30) days of the Effective Date of this Agreement.
6. All the Parties understand that any settlement with a public entity like the Parish must be formally approved by certain elected and/or appointed officials. The Parish's counsel has declared his recommendation of this settlement to the appropriate governmental officials and that the recommendation is anticipated to be accepted formally by Parish ordinance;
7. IMC and Travelers specifically reserve their rights and claims against each other in any manner arising out of, or relating to, the GAI, the performance bond No. 106110548, the Project, this Agreement, the IMC Litigation and the Parish Litigation. IMC and Travelers expressly stipulate and agree that nothing in this Agreement shall constitute or be construed to constitute the modification, release, impairment, alteration, limitation, extinguishment,

waiver and/or discharge of any rights, claims, causes of action, remedies or equities granted by the GAI and/or Louisiana law.

8. The Parish hereby releases and forever discharges IMC, BHI, E&T and Travelers, including their respective officers, directors, employees, agents, representatives, managing or affiliated entities, successors, assigns, insurers and reinsurers from any and all past, present or future claims, demands, liens, privileges, suits, causes of action, appeals, damages, loss, expenses, costs, interest, penalties, attorneys' fees whether statutory or otherwise, and contract rights of whatever nature, all both asserted and un-asserted, whether currently existing or hereafter arising, or that the Parish or its legal representatives, successors and/or assigns now have or may hereinafter acquire, that in any way arise out of or relate to the Project, the Engineering Agreement, the Construction Contract, Payment and Performance Bonds No. 106110548, and any and all past, present or future allegations, claims, demands, and causes of action that were, or could have been, asserted in the IMC Litigation and/or in the Parish Litigation.
9. IMC hereby releases and forever discharges the Parish, E&T and BHI, including, but not limited to, their respective officers, directors, employees, agents, representatives, managing or affiliated entities, successors, assigns, insurers and reinsurers from any and all past, present or future claims, demands, liens, privileges, suits, causes of action, appeals, damages, loss, expenses, costs, interest, penalties, attorneys' fees whether statutory or otherwise, and contract rights of whatever nature, all both asserted and un-

asserted, whether currently existing or hereafter arising, or that IMC or its legal representatives, successors and/or assigns now have or may hereinafter acquire, that in any way arise out of or relate to the IMC Litigation and/or the Parish Litigation, and all past, present or future allegations, claims, demands, and causes of action that were, or could have been, asserted in the IMC Litigation and/or the Parish Litigation concerning the Construction Contract, the subcontract and the Project.

10. BHI and E&T hereby release and forever discharge the Parish, IMC and Travelers, including their respective officers, directors, employees, agents, representatives, managing or affiliated entities, successors, assigns, insurers and reinsurers from any and all past, present or future claims, demands, liens, privileges, suits, causes of action, appeals, damages, loss, expenses, costs, interest, penalties, attorneys' fees whether statutory or otherwise, and contract rights of whatever nature, all both asserted and un-asserted, whether currently existing or hereafter arising, or that BHI or E&T or their legal representatives, successors and/or assigns now have or may hereinafter acquire, that in any way arise out of or relate to the Project, the Construction Contract, the Engineering Agreement, the Subcontract, Payment and Performance Bonds No. 106110548, and any and all past, present or future allegations, claims, demands, and causes of action that were, or could have been, asserted in the IMC Litigation and/or the Parish Litigation.
11. Travelers hereby releases and forever discharges the Parish, E&T and BHI, including their respective officers, directors, employees, agents,

representatives, managing or affiliated entities, successors, assigns, insurers and reinsurers from any and all past, present or future claims, demands, liens, privileges, suits, causes of action, appeals, damages, loss, expenses, costs, interest, penalties, attorneys' fees whether statutory or otherwise, and contract rights of whatever nature, specifically including, but in no way limited to any and all rights and/or claims of subrogation, reimbursement, and/or recovery, whether arising from contract or equity, all both asserted and un-asserted, whether currently existing or hereafter arising, or that Travelers or its legal representatives, successors and/or assigns now have or may hereinafter acquire, that in any way arise out of or relate to the Project, the Construction Contract, the Engineering Agreement, the Subcontract, Payment and Performance Bonds No. 106110548, and any and all allegations, claims, demands, and causes of action that could have been asserted in, or otherwise relating to, the IMC Litigation and/or the Parish Litigation.

12. Except as stated in Paragraph No. 7 of this agreement, the Parties shall dismiss, with prejudice, all claims they have asserted against any other Parties that have been released in this Agreement, including but not limited to the IMC Litigation and Parish Litigation, within forty-five (45) days of the Execution Date of this Agreement, with each party to bear its own attorney fees and costs. Counsel for the Parties shall execute and cause to be filed a Joint Motion for Dismissal with Prejudice necessary to effectuate this Agreement.

13. Each Party warrants that it is the owner of and that it has not assigned, transferred, sold, or otherwise conveyed to others any of the claims or disputes arising out of the Project or the IMC Litigation or the Parish Litigation, which have been released herein.
14. Each Party certifies that it is executing this Agreement with and on the basis of advice of its counsel, after due deliberation and with full knowledge of all the circumstances, and each Party further recognizes that the aforementioned consideration to be given by the Parties to this Agreement is the only consideration to be given for or in connection with this Agreement. In connection with the foregoing release, each Party hereby acknowledges that it is aware that its attorney may hereafter discover facts which such Party believes to be true with respect to the subject matter of this Agreement but that it is the intention of each Party hereto to fully, finally, absolutely, and forever settle its respective claims against each other as set forth herein, and that in furtherance of such intention, the releases herein given shall be and remain in effect as a full and complete release notwithstanding the discovery of any such different or additional facts.
15. Each Party understands and agrees that this Agreement represents a settlement and compromise of disputed issues. Accordingly, the Parties each stipulate that their act of entering into this Agreement does not constitute any admission of liability, any other admission against interest, or any concession concerning the merits of any demands or claims previously made by any party in the IMC Litigation and the Parish Litigation. It is understood that the

Parties have entered into this Agreement for the sole purpose of avoiding the time and expense that would accompany litigation of this matter, and that no payments or other actions by any party are or shall be construed as an admission of liability or wrongdoing of any kind.

16. With the exception of the reservation of rights between IMC and Travelers in this paragraph and Paragraph 7 of this Agreement, each Party shall bear their own legal fees and costs related to this Agreement. If any Party brings suit or other proceeding against the other as a result of any alleged breach or failure by the other Party to fulfill or perform any covenants or obligations under this Agreement, then the prevailing Party obtaining final judgment in such action shall be entitled to receive from the non-prevailing Party the prevailing Party's reasonable attorneys' fees incurred by reason of such action and all costs of suit and preparation thereof. If any Party brings forth a new legal proceeding that deals with subject matter that is found by a Court of competent jurisdiction to have been released by the terms of this Agreement, the Party found to have brought forth such new legal proceeding shall be liable to the other Party for all reasonable attorneys' fees incurred by reason of such action and all costs of defending the suit and preparation thereof. However, in addition to the reservation of rights in Paragraph 7 of this Agreement, IMC and Travelers specifically reserve their rights and claims against each other regarding legal fees and costs related to this Agreement.

17. It is the desire and intent of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, to the extent that any covenant or obligation hereunder shall be adjudicated to be invalid, void, illegal or unenforceable, in whole or in part, in any one such jurisdiction, this Agreement shall be deemed amended to reform the portion thus adjudicated to be invalid void, illegal or unenforceable in such a manner to allow the restriction to be enforced to the broadest extent consistent with the intent of the Parties; such reformation to apply only with respect to the operation of this Agreement in the particular jurisdiction in which such adjudication is made. Further, the invalidity or unenforceability of any provision hereto or its scope shall in no way effect the validity or enforceability of any other provision. It is expressly agreed and understood that the provisions of this Agreement are severable. If any one or more provisions of this Agreement or its scope is or may be determined by a court of competent jurisdiction to be void, voidable, illegal, or unenforceable, in whole or in part, and not subject to amendment and/or reformation as set forth herein, then such provision shall be deemed severed from this Agreement and the remaining provisions of the Agreement shall nevertheless be binding and enforceable to the maximum extent permitted by law as if such severed provision had never been written.
18. Each Party obligates itself to take such action as may be consistent with and necessary to the consummation of this Agreement and its purposes, and to

execute additional documents that may be necessary to accomplish the purpose and effectuate the goals of this Agreement.

19. The provisions of this Agreement shall be construed, interpreted, and enforced in accordance with the laws of the State of Louisiana, without regard to its conflict of laws principles.
20. This Agreement shall be binding and effective on the Parties and their respective successors, transferees, and assigns.
21. Each Party warrants and guarantees that they have the authority to execute this Agreement on behalf of the named Party; that they are the proper Party(ies) to assert (and release) the respective causes of action referred to above and all claims made in the IMC Litigation or the Parish Litigation or otherwise released under this Agreement; that they are the real Party(ies) in interest with respect to and own for their own benefit all such claims; that they have not assigned, pledged or otherwise transferred or encumbered any unasserted or asserted right, claim or cause or right of action against the Parties.
22. This Agreement is integrated and represents and contains the entire agreement of the Parties hereto, and shall not be supplemented or modified by any statement, act, or omission of the Parties not reflected in this Agreement. This Agreement shall be construed without regard to the Party(ies) responsible for its preparation, and it shall be deemed to have been prepared jointly by the Parties for purposes of any statute, jurisprudential rule, or rule of contractual interpretation or construction that might cause any

provision to be construed against the drafter. Any ambiguity or uncertainty shall not be interpreted or construed against any of the Parties based on its preparation of the Agreement.

23. This Agreement may be executed and delivered or transmitted via electronic mail and/or by facsimile in counterparts, each of which, when so executed and delivered or transmitted, shall be the original, but such counterparts shall together constitute the same Agreement.
24. This Agreement is thus done and executed as of the Effective Date.

(Space Left Blank Intentionally with Signature Pages to Follow)

IN WITNESS WHEREOF, St. Charles Parish has caused this Release, Indemnity and Settlement Agreement to be executed and delivered as of the 8th day of August, 2022.

St. Charles Parish

By: Matthew Jewell
Its: Parish President

STATE OF LOUISIANA)

PARISH OF St. Charles)

I, Corey M. Oubre, a Notary Public in and for said Parish in said State, hereby certify that Matthew Jewell who serves as Parish President of St. Charles Parish, is signed to the foregoing AGREEMENT, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said governmental entity.

Given under my hand and seal, this 8th day of August, 2022.

NOTARY PUBLIC

Corey M. Oubre
Print Name: Corey M. Oubre
28709
My Commission
Expires: for Life
St. Charles Parish, LA

IN WITNESS WHEREOF, Industrial and Mechanical Contractors, Inc has caused this Release, Indemnity and Settlement Agreement to be executed and delivered as of the

6th day of July, 2022

Industrial and Mechanical Contractors, Inc.

By: Harold Heidingsfelder

Its: PRESIDENT

STATE OF LOUISIANA)

PARISH OF ORLEANS)

I, David Videncir, a Notary Public in and for said Parish in said State, hereby certify that Harold Heidingsfelder, who serves as President of Industrial and Mechanical Contractors, Inc., a corporation, is signed to the foregoing AGREEMENT, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this 6th day of July, 2022

NOTARY PUBLIC

David Videncir

Print Name: David Videncir

My Commission Expires: For Life

IN WITNESS WHEREOF, the Travelers Casualty and Surety Company of America has caused this Release, Indemnity and Settlement Agreement to be executed and delivered as of the 19th day of July, 2022.

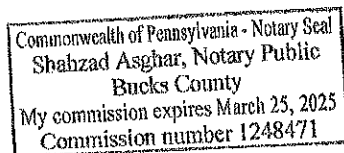
Travelers Casualty and Surety
Company of America

By: Roberta Ziv-Goldstein
Its: Roberta Ziv-Goldstein
Chair Counsel

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF Bucks)

I, Shahzad Asghar, a Notary Public in and for said County in said Commonwealth, hereby certify that Roberta Ziv-Goldstein, who serves as Claims Counsel of Travelers Casualty and Surety Company of America, a corporation, is signed to the foregoing AGREEMENT, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such member and with full authority, executed the same voluntarily for and as the act of said casualty and surety company.

Given under my hand and seal, this 19th day of July, 2022.



NOTARY PUBLIC

Shahzad Asghar
07/19/2022

Print Name: Shahzad Asghar

My Commission Expires: Mar 25, 2025

IN WITNESS WHEREOF, Buchart Horn, Inc. has caused this Release, Indemnity and Settlement Agreement to be executed and delivered as of the 21 day of April, 2022.

Buchart Horn, Inc.

By: *Charles Kinney*
CHARLES KINNEY
Its: President

COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF York)

I, Taylor S. Pearson, a Notary Public in and for said County in said Commonwealth, hereby certify that Charles L. Kinney, who serves as President of Buchart Horn, Inc., a corporation, is signed to the foregoing AGREEMENT, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

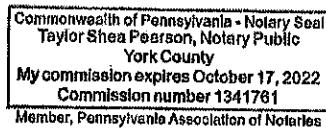
Given under my hand and seal, this 21 day of April, 2022.

NOTARY PUBLIC

Taylor Shea Pearson

Print Name: Taylor Shea Pearson

My Commission Expires: October 17, 2022



IN WITNESS WHEREOF, E & T Construction, Inc. has caused this Release, Indemnity and Settlement Agreement to be executed and delivered as of the 8th day of March, 2022.

E & T Construction, Inc.

By: Egypte Phillip
Its: President

STATE OF LOUISIANA)

PARISH OF ORLEANS)

I, SARA E. HUFFMAN, a Notary Public in and for said Parish in said State, hereby certify that EGYPTE PHILLIP, who serves as PRESIDENT of E & T Construction, Inc., a corporation, is signed to the foregoing AGREEMENT, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this 8th day of March, 2022.

NOTARY PUBLIC

SARA E. HUFFMAN
Print Name: SARA E. HUFFMAN

My Commission Expires: upon death

