

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is entered into by Tulsa Development Authority, a public body corporate ("TDA"), Omega Alpha Development, LLC, Carland Group, LLC, Cherokee Meadows, LP and Carland Properties, LLC (referred to separately as "Omega", "Carland Group," "Cherokee," and "Carland Properties," or collectively as the "Carland Defendants") (jointly the "Parties"). In consideration of the promises, covenants and releases contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

I. RECITALS

A. TDA filed suit against the Carland Defendants asserting various claims related to the development of the Cherokee Meadows independent living facility in Tulsa, Oklahoma on November 13, 2017, in the District Court of Tulsa County, State of Oklahoma, with a case number CJ-2017-4487 (the "Lawsuit");

B. The Parties have agreed to settle all claims asserted, or which could have been asserted, by and between these Parties in the Lawsuit.

II. TERMS OF AGREEMENT

NOW, THEREFORE, the Parties hereby agree as follows:

1. The Recitals are incorporated by reference.
2. The Parties acknowledge that this Agreement settles and compromises all claims asserted or which could have been asserted by the TDA in the Lawsuit, and that by entering into this Agreement no party is admitting the validity of any claim.
3. Within one hundred twenty (120) days after the final execution and delivery of this Agreement by the Parties and approval by the Board of Commissioners of the Tulsa Development Authority, the Carland Defendants agree to complete the retrofits described in the Crafton Tull Driveway Apron Replacement Plan dated October 26, 2018 (the "Retrofits"), attached hereto as Exhibit 1, and incorporated by reference into this Agreement.
4. The Carland Defendants shall submit written notification of the completion of the Retrofits to TDA within 10 days of their completion. Said written notification shall be submitted to:

Jot Hartley
The Hartley Law Firm, PLLC
177 W. Delaware Avenue
Vinita, OK 74301

5. Within 10 days of TDA's receipt of written notification from the Carland Defendants that the Retrofits have been completed, TDA shall conduct an on-site assessment to ensure their compliance with the October 26, 2018 Crafton Tull Apron Replacement Plan attached as Ex. 1.

6. Within 7 days of TDA's on-site assessment, it shall inform the Carland Defendants, in writing, of its acceptance or non-acceptance of the Retrofits. TDA's written notification of its acceptance or non-acceptance to the Carland Defendants shall be submitted to:

Robert Magrini
Hayes Magrini & Gatewood
1220 N. Walker
Oklahoma City, OK 73146-0140

7. In the event TDA does not accept the Retrofits, it shall specifically identify any and all areas which it deems non-compliant within the notice identified in paragraph 6 above. Further, the Carland Defendants shall have an additional 90 days from the date of TDA's notice of non-acceptance to perform additional work or take further actions required (if any) to obtain TDA's acceptance of the Retrofits. The same procedures for notice and on-site assessment by the Parties set forth in paragraphs four (4), five (5) and six (6) above shall apply in this circumstance.

8. Within 7 days of the completion and acceptance of the Retrofits, as set forth above, the TDA shall execute and file a Dismissal With Prejudice ("Dismissal") of the Lawsuit. Upon execution and filing of the Dismissal, each of the Parties herein shall be deemed to have fully and finally released each other, their affiliates, employees, agents, officers, directors, commissioners, principals, members, managers, trustees, beneficiaries, predecessors, successors, insurers, assigns, heirs, executors and administrators from any and all claims, actions, causes of action, demands, rights, damages, costs, attorneys' fees, expenses, compensation, suits, acts or omissions to act which were asserted or could have been asserted in the Lawsuit and/or with respect to the completion of the Retrofits. However, the Parties herein agree this Agreement shall specifically be deemed to except and reserve any and all claims, actions or causes of action the Carland Defendants have or may assert against any non-party to this Agreement arising from the design or construction of the Cherokee Meadows independent living facility which shall specifically survive the execution of this Agreement. This reservation shall specifically include, but not be limited to, any and all claims the Carland Defendants have and/or may assert against Blackledge & Associates or Crafton Tull & Associates.

9. The mutual releases, rights, obligations, waivers, terms, covenants, conditions and claims contained in this Agreement shall inure to the benefit of and be binding upon and enforceable by and against all of the Parties hereto and their respective affiliates, employees, agents, officers, directors, commissioners, principals, members, managers, trustees, beneficiaries, predecessors, successors, insurers, assigns, heirs, executors and administrators.

10. Notwithstanding the mutual releases set forth in numbered paragraph nine (9) above, nothing in this Agreement shall be deemed to waive any contractual indemnification obligations by Carland Group pursuant to the Purchase and Sale Agreement dated April 2, 2013. Any existing indemnification rights of Omega pursuant to its contract with Carland Group are hereby reserved and shall survive execution of this Agreement.

11. Each party herein agrees to bear their own attorneys' fees and costs.

12. This document sets forth the entire agreement between the Parties and may not be changed orally. There are no representations, arrangements, understandings or agreements, oral or written, relating to the subject matter of this Agreement, except as expressed herein.

13. This Agreement is deemed to have been prepared jointly by the Parties hereto and any uncertainty or ambiguity herein, if any, shall not be interpreted against either Party, but shall be interpreted according to the application of the rules of interpretation for arm's length agreements.

14. This Agreement may be executed in any number of counterparts all of which shall constitute one and the same instrument, and either Party hereto may execute this Agreement by signing one or more counterparts.

15. Each person executing this Agreement on behalf of the Parties specifically warrants and represents that he or she has full power and authority to execute this Agreement on behalf of such Party, and that he or she understands the terms of this Agreement.

16. The validity, interpretation and enforcement of this Agreement shall be governed by the laws of the State of Oklahoma, applicable to agreements executed and to be wholly performed within the State of Oklahoma. The Parties further agree that any dispute arising out of this agreement, or the breach thereof, shall be brought in any court having a situs in Tulsa County, Oklahoma.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the dates set forth below.

Tulsa Development Authority

By: _____
Roy Peters, Jr.

Title: Chairman _____

Date: _____

Carland Group, LLC

By: _____

Title: _____

Date: _____

Cherokee Meadows, LP

By: _____

Title: _____

Date: _____

Carland Properties, LLC

By: _____

Title: _____

Date: _____

Omega Alpha Development, LLC

By: _____

Title: _____

Date: _____