

EXHIBIT A

IN THE CIRCUIT COURT FOR THE FIFTH JUDICIAL CIRCUIT
IN AND FOR LAKE COUNTY, FLORIDA

SPENCETF, LLC,
Plaintiff,

v.

Case No. 2022-CA-000085

CITY OF EUSTIS,
Defendant.

MEDIATED SETTLEMENT AGREEMENT

THIS MEDIATED SETTLEMENT AGREEMENT (“Agreement”) is made this 29th day of June, 2023 (“Effective Date”) by and between the above captioned parties, who do hereby agree as follows:

1. Consideration and Terms:

- a. SpenceTF, LLC (“Spence”) does hereby irrevocably offer it will accept payment from the City of Eustis in the amount of three hundred thousand dollars (\$300,000.00) and Spence will retain its ten-thousand-dollar (\$10,000.00) escrow deposit held by Spence’s escrow agent as full settlement of this lawsuit and all its claims. This offer to the City of Eustis (“Eustis”) shall be irrevocable for the next thirty (30) days from today’s date and shall expire on July 29, 2023 unless Spence, at its sole discretion, agrees to extend the offer beyond that date. Payment of the three hundred thousand dollars (\$300,000.00) and acknowledgment to the escrow agent that the ten-thousand-dollar (\$10,000.00) escrow deposit can be released will occur within 15 days of approval of this Mediated Settlement Agreement by the Eustis City Commission.
- b. Each Party shall be responsible for its own attorneys’ fees and costs incurred in this action and Eustis shall pay the Mediator’s Fee.

- c. Within one week of payment of the \$300,000.00 and acknowledgment by Eustis to the escrow agent that the \$10,000.00 deposit can be released to Spence, Spence will turn over to Eustis all its site plans, engineering reports, environmental reports, surveys, etc. that have been generated during the course of its due diligence of the property at issue in this case. This does not include any privileged material that has been generated as a result of this lawsuit. Turnover of the documents referenced herein shall be made via dropbox or other electronic delivery Derek Schroth agrees to in writing. Delivery shall be made to the following email address: dschroth@bowenschroth.com. Any other delivery method must be agreed to in writing by the parties' counsel.
- d. Should the Eustis City Commission not approve this Mediated Settlement Agreement, then this Agreement is null and void and of no further effect.
- e. If the Eustis City Commission approves this Mediated Settlement Agreement, both parties agree to file a Joint Dismissal With Prejudice with the Court in this action, including all claims and counterclaims and third-party claims raised or that could have been raised in this action within five (5) days of Spence's receipt of the three hundred thousand dollars (\$300,000.00) from the City. Payment shall be made payable as instructed in writing by Spence's attorney. Eustis is not responsible for the escrow deposit. It is Spence's responsibility to obtain the ten-thousand-dollar (\$10,000.00) escrow deposit held by its escrow agent after the Joint Dismissal With Prejudice is filed with the Court.

2. General Release. In consideration of the undertakings described above, but expressly excepting the obligations created by, and the rights expressly reserved within this Agreement as to the Parties, the Parties hereby do release one another and any and all of their/its representatives, heirs, family members, managers, members, investors, employees, employers, officers, insurers, directors, stockholders, attorneys, predecessors, successors, assigns, subsidiaries, partners, affiliates, beneficiaries, present and former agents, including Spencer Folmar, from any and all claims, debts, liabilities, demands, obligations, costs, attorneys' fees, actions and causes of action of every nature, patent or latent, now or in the future and of the character and description which they held or now hold, whether known or unknown, arising from or related to any claims that were or could have been asserted in the above-styled lawsuit, including, but not limited, any claim for breach of contract, negligence, negligent misrepresentation, fraudulent inducement, professional negligence, and any other cause of action and damages of any type, including punitive damages along with statutory or common law "bad faith," breach of the covenant of good faith and fair dealing, breach of contract, tort, contractual and extra-contractual causes of action and damages of any type, including punitive damages, attorneys fees, both statutory and common law, for any and all reasons whatsoever, including but not limited to matters arising from or connected with any claims that were or could have been asserted in the above captioned lawsuit, from the beginning of the world through the date of execution of this Agreement. This is a General Release of all claims known and unknown of all types, which shall be broadly construed.

3. Entire Agreement. This Agreement contains the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof. The Agreement may be modified only by written instrument(s) signed by all Parties hereto. Any purported oral modification of any term of this Agreement shall be null and void.

4. Advice of Counsel. The Parties each acknowledge that they have entered into this Agreement voluntarily and with full knowledge and understanding of its terms. Each party further represents that it/they have had a reasonable time period within which to review this Agreement and to seek any guidance or advice that may be necessary or desirable. Upon advice of counsel of their choosing, the Parties have read and fully understand the terms of this Agreement and voluntarily agree to be bound hereby.

5. Successors and Assigns. This Agreement shall be binding upon the Parties and signatories hereto and their respective proper affiliates, heirs, representatives, agents, successors, and assigns, if any.

6. Governing Law and Jurisdiction. This Agreement is to be governed by, and construed and enforced in accordance with, the laws of the State of Florida. In the event any litigation or other formal legal or equitable proceeding (collectively, the "Litigation") between any of the parties hereto, or their affiliates, heirs, agents, successors, or assigns, is instituted in connection with the construction, interpretation, or enforcement of this Agreement, the party commencing such litigation shall only institute the same in state courts within the jurisdiction and venue of Lake County, Florida to the exclusion of all other venues. Each party hereto hereby consents to the exclusive personal jurisdiction and venue in the state courts with jurisdiction in Lake County,

Florida, for resolution of all disputes arising out of the construction, interpretation, or enforcement of any term or provision of this Agreement, and each party hereby waives the claim or defense that any such court in which any such Litigation is properly commenced as provided for herein constitutes an inconvenient forum. In the event either party or any intended third-party beneficiary of this Agreement files a motion or action to enforce this Agreement, the prevailing party or third-party beneficiary on such motion will be entitled to an award of prevailing party attorney's fees and costs against the non-prevailing party.

7. Severability. If any provision of this Agreement is ultimately determined to be invalid or unenforceable, such provision shall be deemed limited by construction in scope and effect to the minimum extent necessary to render the same valid and enforceable, and, in the event no such limiting construction is possible, such invalid or unenforceable provision shall be deemed severed from this Agreement without effecting the validity of any other provision hereof.

8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be original as against any party whose signature appears thereon, and all of which together shall constitute one and the same Agreement.

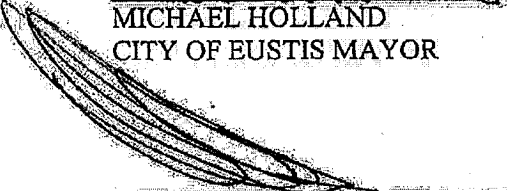
9. Construction of Agreement. This Agreement has been negotiated by the respective Parties hereto, and the language hereof shall not be construed for or against any party. The titles and headings contained herein are for reference purposes only and shall not in any manner limit the construction of this Agreement which shall be considered as a whole. All additions and deletions of provisions from any and all drafts of this agreement shall be of no force or effect in interpreting the terms of this Agreement or the intentions of the Parties hereto.

10. Execution Authority: The signatories hereto warrant and affirm they have the necessary authority to bind the entities hereto.


MUTUALLY AGREED TO THIS 29th DAY OF JUNE, 2023.

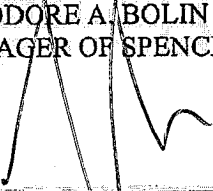
CITY OF EUSTIS


MICHAEL HOLLAND
CITY OF EUSTIS MAYOR


Derek Schroth, Esq.

SPENCETF, LLC


THEODORE A. BOLIN
MANAGER OF SPENCETF, LLC


Roman Hammes, Esq.


Phil Smith, Esq.