

SETTLEMENT AGREEMENT

This Settlement Agreement and Mutual Release (“Agreement”) is made and entered into by and between the Town of Lake Park, a Florida municipal corporation (“Town”), on the one hand, and SALES AT SEA, LLC, a Florida limited liability company (“SALES AT SEA”) on the other hand. The Town and SALES AT SEA are referred to herein together as the (“Parties”) or, individually, as a (“Party”). This Agreement shall be effective as of the day that all Parties have signed and dated this Agreement (“Effective Date”).

RECITALS

WHEREAS, the Town owns and operates its marina located at 105 Lake Shore Drive, Lake Park, Florida 33403.

WHEREAS, the Town entered into certain marina slip lease agreements for the lease of slips identified as numbers E60-E64 and D55-59 (“Slips”) with SALES AT SEA (“Slip Lease Agreements”) for the use of SALES AT SEA’s sales barge.

WHEREAS, SALES AT SEA modified certain Slips and marina components to accommodate its large sales barge.

WHEREAS, the Parties extended the initial lease term and SALES AT SEA occupied the slips in the Town’s marina through October 2, 2025.

WHEREAS, section 9 of the Slip Lease Agreements provided “the removal of any fixed docks within the areas that are not occupied by the Barge shall be replaced with floating docks. . . Once the Site is vacated by SALES AT SEA, any fixed docks removed for the Barge shall be replaced with floating docks, and any areas by the Barge shall be restored. SALES AT SEA shall bear all associated costs and liability for the work.”

WHEREAS, since SALES AT SEA removed its barge, disputes arose as to SALES AT SEA’s obligations to repair and restore the Town’s marina and pay rent until the marina is restored in accordance with the Slip Lease Agreements.

WHEREAS, the Parties participated in pre-suit mediation and have agreed to a proposed resolution of the restoration of the marina and rent disputes, subject to approval by the Town Commission.

NOW, THEREFORE, in consideration of the promises and mutual covenants of the Parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in with intent to be legally bound, the Parties hereby mutually covenant and agree as follows:

1. **Recitals**. The above recitals are true and correct and are hereby incorporated herein by reference.

2. **Settlement Structure**. SALES AT SEA shall replace one (1) finger pier on the West side of the marina that was removed and replace it with one (1) twenty foot (20’) long, four

foot (4') wide concrete floating dock, as specified by the Town. SALES AT SEA shall also remove one (1) existing twenty foot (20') long fixed finger pier on the East side of the marina and replace it with a forty foot (40') long, four foot (4') wide concrete floating dock, as requested by the Town, which may be comprised of two (2) end to end twenty foot (20') long concrete floating dock sections, or other section lengths as recommended by the manufacturer, so as to restore the full forty foot (40') dock that was there prior to SALES AT SEA's removal of half of the previously fixed forty foot (40') pier. SALES AT SEA shall replace nine (9) dolphin pilings in the locations where each was located prior to the removal by SALES AT SEA. SALES AT SEA shall remove one (1) currently existing pedestal on the West side of the marina which was previously installed by SALES AT SEA, and replace it with a pedestal consistent with the pedestal that was previously in place prior to its removal by SALES AT SEA, which shall also include a water connection to that pedestal. SALES AT SEA shall also reenergize one (1) pedestal on the East side of the marina to restore thirty (30) amp electrical service to that pedestal.

All of the work described herein must be done in compliance with the Town Code and all state and federal regulations. SALES AT SEA shall use the vendors for the work that were identified in the proposals submitted to the Town by counsel for SALES AT SEA on July 23, 2026, or equal or better vendors which shall be agreed upon by the Town, which agreement shall not be unreasonably withheld. The Town shall indemnify SALES AT SEA, up to the statutory limits of sovereign immunity, for claims relating to the Town's negligence, gross negligence or intentional misconduct with respect to the marina restoration work required by this Agreement. The Town's obligation to indemnify SALES AT SEA shall be limited solely to SALES AT SEA and not to any vendors or contractors hired by SALES AT SEA to perform the restorative work. If permitted by the state and federal agencies, and after receipt of a letter or other required documentation from the Town designating SALES AT SEA or its vendor as an authorized agent of the Town, SALES AT SEA or its vendor shall submit all applications for necessary state and federal permits in the name of the Town. The Town shall reasonably cooperate with SALES AT SEA and its vendors in connection with all permit applications.

SALES AT SEA shall pay the Town five thousand dollars (\$5,000.00) within ten (10) calendar days of SALES AT SEA's receipt of notice of approval of this Agreement by the Town Commission. If permitted by the state and federal agencies, SALES AT SEA shall submit all applications for necessary town, state and federal permits in the name of the Town within two (2) weeks of approval of this Agreement by the Town Commission. Within ten (10) calendar days of the issuance of the last required town, state, or federal permit, SALES AT SEA shall provide the Town with proof of its vendor contract(s) and payment for commencement of fabrication and installation of the concrete floating docks and for the scope of work described herein.

Upon completion of the scope of work described herein, in full compliance with the approved permits from FDEP, ACOE, and all other applicable permitting authorities, and after the receipt of a certificate of completion from the Town's building official for permits issued by the Town directly relating to the marina restoration work required by this Agreement, which shall not be unreasonably withheld, SALES AT SEA shall assign all warranties for the work and materials to the Town. At such time, SALES AT SEA shall have no further obligation with respect to the scope of work described herein.

3. **Mutual Release.** In consideration of the mutual covenants and other valuable consideration set forth herein, each Party, on behalf of itself and its respective elected and appointed officials, officers, directors, members, managers, employees, agents, attorneys, representatives, successors, and assigns, hereby irrevocably, unconditionally, fully, finally, and forever releases and discharges the other Party and its respective elected and appointed officials, officers, directors, members, managers, employees, agents, attorneys, representatives, successors, and assigns from any and all claims, demands, actions, causes of action, liabilities, damages, losses, costs, expenses, attorneys' fees, defenses, counterclaims, offsets, and remedies of any kind, whether known or unknown, suspected or unsuspected, accrued or unaccrued, asserted or unasserted, at law or in equity, arising out of the Slip Lease Agreements and the marina restoration requirements stated. Each Party expressly intends this release to constitute a full, complete, and final settlement and discharge of only such matters and waives any right to assert any claim or defense based upon any matter released herein; provided, however, that this release shall not apply to any rights or obligations expressly created or preserved by this Agreement.

4. **Enforcement Actions; Attorneys' Fees.** In the event of any litigation arising out of or related to this Agreement, the prevailing Party shall be entitled to an award of all of its reasonable attorneys' fees, expert witnesses, and costs up to and through any appeal, including entitlement to and amount of attorneys fees. Any action brought pursuant to this Agreement shall be filed in the Circuit Court of the Fifteenth Judicial Circuit, in and for Palm Beach County, Florida, or the Southern District of Florida.

5. **Entire Agreement.** This Agreement constitute the entire agreement between the Parties relating to the items referenced herein and is entered into by the Parties without reliance upon any statement, representation, promise, inducement, or agreement not expressly contained herein. It is expressly understood and agreed that this Agreement may not be altered, amended, or otherwise modified in any respect except by a writing duly executed by all of the Parties.

6. **Amendments.** Any amendment this Agreement must be in writing agreed to or signed by both Parties.

7. **Counterparts.** This Agreement may be executed in one or more counterparts, all of which counterparts shall be deemed to be one instrument upon execution of a counterpart by all signatories to this Agreement. Signatures to this Agreement provided electronically, including by emailing a pdf. copy of a signed counterpart, shall be deemed original signatures.

8. **Town Commission Approval.** This Agreement, including all terms, conditions, releases, obligations, and covenants contained herein, is expressly contingent upon approval of this Agreement by the Town Commission of the Town of Lake Park. Until such approval is obtained, this Agreement shall not be effective or binding upon the Town, and no Party shall have any obligation or liability under this Agreement. Upon approval by the Town Commission, this Agreement shall become effective and binding upon the Parties and shall constitute the entire agreement between the Parties concerning the subject matter hereof, superseding all prior or contemporaneous negotiations, representations, understandings, or agreements, whether written or oral, concerning such subject matter.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on the dates set forth below.

The Town of Lake Park

Date: _____

By: _____

Printed Name: Roger Michaud

Title: Mayor

Date: _____

SALES AT SEA

By: _____

Printed Name: _____

Title: _____

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