RELEASE AND SETTLEMENT AGREEMENT

WHEREAS, the parties, PUBLIC RISK MANAGEMENT and LEVY COUNTY BOARD OF COUNTY COMMISSIONERS (collectively the "INSURED") and Westchester Surplus Lines Insurance Company (The "INSURER") subscribing to Policy Number D37363133 015; as part of Master Policy No. B1230AP00750A23 for the policy period from June 1, 2023 to June 1, 2024, understand and agree that this is a settlement of a disputed claim, they intend to resolve this controversy, avoid litigation, and buy their peace with respect to each other and, by entering this Release and Settlement Agreement, make no admission of liability, coverage, or damages.

In exchange for good and valuable consideration in the form of payment from the INSURER totaling Sixty Eight Thousand, Seven Hundred Five dollars and seventy six cents, ($68,705.76) (the "Settlement Payment") payable to Public Risk Management for the benefit of Levy County, for all disputed claims associated under all coverages applicable to the location identified as 0077-Z1 The George T Lewis Airport aka Cedar Key Airport, located at 11311 SW 153 Ct. Cedar Key, FL 32626 for damages occurring from hurricane Idalia, the sufficiency and receipt of which is hereby acknowledged, the INSURED hereby agree for themselves and each and all of their respective lienholders, mortgagees, lessors, creditors, executors, administrators, successors, trustees, agents, receivers, attorneys, public adjusters, beneficiaries, predecessors, relatives, heirs, joint tenants, tenants-in- common, assigns, and any others who may be entitled to recovery on its behalf (collectively, "THE RELEASORS"), to remise, release, acquit, and forever discharge the INSURER and all of their subscribing syndicates, names, representatives, insurers, reinsurers, assigns, affiliates, coverholders, underwriters, related business organizations, agents, adjusters, servants, successors, heirs, executors, administrators, and attorneys (the "INSURER"), of and from any and all claims, actions, causes of action, demands, rights, damages, interest, costs, losses of services, expenses, compensation, and obligations toward THE RELEASORS whatsoever (whether contractual, quasi-contractual, extra-contractual, or otherwise), which THE RELEASORS now have, or which hereafter accrue on account of, or in any way growing out of, whether known or unknown, foreseen or unforeseen damages (whether direct, consequential, or punitive), interest, costs, and legal fees (including, but not limited to, fees and costs for attorneys, legal, public adjusters, engineers, consultants, contractors, and experts), arising from, resulting, or to result from, or in any way relating to any loss or damage (whether provided under a direction to

pay, assignment of benefits, or otherwise), sustained by THE RELEASORS for any and all claims for damage under any coverage to the location identified as location 0077-Z1 The George T Lewis Airport aka Cedar Key Airport, located at 11311 SW 153 Ct. Cedar Key, FL 32626 for damages occurring from hurricane Idalia, (the "Subject Loss"), the part of THE RELEASORS' insurance claim (Crawford File No. 4286930) for the Subject Loss and/or any past or present relationship or communications with the INSURER concerning the Subject Loss, including, but not limited to, the investigation and claims handling undertaken (or claims/coverage decision made) by the INSURER and their representatives.

The Settlement Payment is over and above prior payment by the INSURER in the total amount of Thirty Nine Thousand, Four Hundred Twenty Two dollars and Eighty Six Cents, $39,422.86, which has been made for undisputed damage for the Subject Loss. The INSURER will issue Settlement Payment to Public Risk Management as the single named payee. No portion of the Settlement Payment will be made to the Levy County Board of County Commissioners directly, nor will the Levy County Board of County Commissioners appear as a payee on the Settlement Payment. Public Risk Management understands and agrees that it is responsible for paying its member.

Upon receipt of the consideration stated herein, THE RELEASORS agree and covenant not to commence any action against the INSURER for any contractual, statutory, or common law causes of action, including, but not limited to, any action for "bad faith," that THE RELEASORS now have or may have relating in any way to the Subject Loss, the insurance claim for the Subject Loss, or the INSURER'S handling, investigation, and adjustment of the insurance claim for the Subject Loss. As part of this Release and Settlement Agreement, it is expressly understood and agreed that each party shall bear and pay their own costs, including any attorney's fees and costs, aside from the consideration expressly set forth herein.

THE RELEASORS hereby declare and represent that they relied wholly upon the judgment, belief and knowledge of their own agents and attorneys regarding the nature, extent, effect, and duration of all damages to THE RELEASORS and the liability of the INSURER for such damages and that this Release and Settlement Agreement is entered into without any reliance

upon any statement or representation of the INSURER or their representatives not contained herein. THE RELEASORS specifically declare and represent that no promise, inducement, or agreement not herein expressed has been made to THE RELEASORS, that this Release and Settlement Agreement contains the entire agreement between the parties hereto, and that the terms of this Release and Settlement Agreement are contractual and not mere recitals.

Although none is contemplated, any action regarding this Release and Settlement Agreement shall be brought in accordance with the Arbitration and Choice of Law Endorsement within the subject policies.

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THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF PUBLIC RISK MANAGEMENT HAS READ THIS RELEASE AND SETTLEMENT AGREEMENT, FULLY UNDERSTANDS THE CONTENTS OF THIS RELEASE AND SETTLEMENT AGREEMENT, AND SWEARS UNDER OATH TO THE REPRESENTATIONS MADE ABOVE.

Signed and delivered this_____day of_____, 2026.

Authorized Representative of
PUBLIC RISK MANAGEMENT

By: _____

Title:_____

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this____day of_____, 202_, by_____, [ ] who is personally known to me or [ ] who has produced _____(type of identification) as identification and who has taken an oath.

SWORN TO AND SUBSCRIBED before me aforesaid this ____ day of _____, 2026.

_____
NOTARY PUBLIC

_____
(Stamp)

THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF THE LEVY COUNTY BOARD OF COUNTY COMMISSIONERS HAS READ THIS RELEASE AND SETTLEMENT AGREEMENT, FULLY UNDERSTANDS THE CONTENTS OF THIS RELEASE AND SETTLEMENT AGREEMENT, AND SWEARS UNDER OATH TO THE REPRESENTATIONS MADE ABOVE.

Signed and delivered this_____day of_____, 2026.

Authorized Representative of
LEVY COUNTY BOARD OF COUNTY COMMISSIONERS

By: _____

Title:_____

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this____day of_____, 202_, by_____, [ ] who is personally known to me or [ ] who has produced _____(type of identification) as identification and who has taken an oath.

SWORN TO AND SUBSCRIBED before me aforesaid this ____ _____, 2026.

_____
NOTARY PUBLIC

_____
(Stamp)