

RELEASE AND SETTLEMENT AGREEMENT

This RELEASE AND SETTLEMENT AGREEMENT (“Agreement”) is entered into this [INSERT DATE] by and between the City of Meridian (“Meridian”) and the Idaho Petroleum Clean Water Trust Fund (“IPCWTF”) and on behalf of its insured, Paul’s Service, Inc. (“Paul’s Service”). Hereinafter, Meridian is sometimes referred to as the "Releasor" and IPCWTF and Paul’s Service are sometimes referred to collectively as “Releasees”.

WHEREAS, on November 19th, 1998 a release of petroleum on property adjacent to Paul’s Service’s property was discovered and subsequently determined to be a covered claim under a pollution insurance policy.

WHEREAS, on or about July 29th, 2025 underground petroleum-impacted soil was discovered in the right-of-way adjacent to Paul’s Service’s property during sewer trench excavation work and Meridian alleges such petroleum impacted soil originated from Paul Service’s property. Meridian claims damages resulting from the handling and disposal of petroleum-impacted soil and groundwater (“Claim”).

WHEREAS, Paul’s Service does not concede liability for this Claim and denies the damages claimed, in whole or in part, but wishes to buy its peace and resolve its liability for the presence of petroleum impacted soil or groundwater in the right-of-way and the Claim.

WHEREAS, the parties desire to enter into this Agreement to resolve any and all claims for damages, known or unknown, that may exist between them.

NOW, THEREFORE, the parties in consideration of the mutual covenants and conditions described below, agree as follows:

1. IPCWTF shall pay City of Meridian the amount of One Hundred Twelve Thousand, Nine Hundred Thirty-Six Dollars and 44 cents (\$112,936.44) to be paid via check in full and final settlement of the Claim.

2. Subject to the rights and obligations set forth in this Agreement, Releasor does hereby release, acquit and forever discharge the Releasees and their agents, owners, employees, representatives, successors and assigns and any person or persons acting for, by or through the Releasees, including without limitation Paul’s Service and its agents, owners, employees, representatives, successors and assigns from any claims, actions, causes of action, demands, rights, damages, costs, remediation costs or expense, loss of service, expense and compensation whatsoever that the Releasor has now or which may hereafter accrue on account of or in any way as a result of the Claim.

3. The parties each acknowledge that they have the power and authority to enter into this Agreement. This Agreement shall continue perpetually and shall be binding upon and inure to the benefit of the heirs, devisees, successors and assigns of the parties.

4. Except as expressly set forth in this Agreement, the parties have not made and do not make any other representations, warranties, statements, promises, or agreements to or with each other. The parties have relied upon their own investigation and due diligence into the facts as to their legal positions and are basing their decision to enter into this Agreement solely upon their own investigation and upon the advice of their own counsel and not upon any fact, position or statement made by the other party and they acknowledge that they may not know the full nature or extent of the damages arising from or relating to the Claim, but they mutually wish to proceed with this Agreement to avoid further dispute or expense.

5. If any provision of this Agreement is or may be held by a court of competent jurisdiction to be invalid, illegal, void or otherwise unenforceable, such provision shall be severable from all the other provisions of this Agreement and the remaining provisions shall nevertheless survive and continue in full force and effect without being impaired or invalidated in any way.

6. Attorneys' Fees. In the event a lawsuit of any kind is instituted under this Agreement or to obtain performance of any kind under this Agreement, the prevailing party shall be awarded such additional sums as the court may adjudge for reasonable attorneys' fees and to pay all costs and disbursements incurred therein.

7. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Idaho without regard to its conflicts of law principles. The parties hereto consent to the jurisdiction of the courts of Ada County, State of Idaho in the event of any dispute with respect to this Agreement.

8. This Agreement may be executed in several counterparts, no one of which need be executed by all parties, but each of which shall be an original and shall constitute but one and the same instrument.

-SIGNATURE PAGE FOLLOWS-

AGREED TO AND EXECUTED as of the date first set forth above.

THE CITY OF MERIDIAN:

By: _____

Dated: _____

Its: _____

IDAHO PETROLEUM CLEAN WATER TRUST FUND,
by and through the IDAHO PETROLEUM STORAGE TANK FUND, an operating division
of the Idaho State Insurance Fund, as its Administrator

Roger Titmus
Operations Manager

Dated: _____