

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (Agreement) is made and entered into as of the Effective Date by and between the City of North Ridgeville, a municipality located in Lorain County, Ohio, and the City of Avon, a municipality located in Lorain County, Ohio (hereinafter referred to together as the "Parties").

WHEREAS, the Parties have recently conducted an audit and discovered that certain infiltration costs had not been paid for a number of years by the City of Avon; and

WHEREAS, there is a difference of opinion between the Parties as to the actual amount of money due from the City of Avon; and

WHEREAS, in an effort to resolve this issue in a reasonable, timely, and cost-efficient manner, the Parties have agreed to resolve this outstanding issue for a payment by the City of Avon of forty-three thousand three hundred and twenty-nine dollars and zero cents (\$43,329.00).

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. The City of Avon will pay the City of North Ridgeville the sum of forty-three thousand three hundred and twenty-nine dollars and zero cents (\$43,329.00).
2. The City of North Ridgeville will release and hold harmless the City of Avon for all past due infiltration costs stemming and resulting from this 2022 North Ridgeville Utility Department Audit.
3. The Parties acknowledge that in executing this Mutual Release, the Parties have carefully reviewed and had the opportunity to review the terms of this Agreement with their counsel, and are fully aware of the extent of their rights and obligations under this Agreement.
4. This Agreement shall not constitute and/or be considered an admission of liability, wrongdoing, or anything improper.
5. This Agreement contains the entire understanding of the Parties, and there are no representations, warranties, covenants, or undertakings other than those expressly set forth herein.

6. The Parties agree that this Agreement may be executed in two or more counterparts, each of which shall constitute an original and binding copy of this Agreement, albeit one and the same instrument. Executed photocopies of this Agreement shall be as binding as the original.

City of North Ridgeville

City of Avon

By: _____
Mayor Kevin Corcoran

By: _____
Mayor Bryan K. Jensen

Date: _____

Date: _____