

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement ("Agreement") is made and entered by and between BDM PROPERTY MANAGEMENT, LLC ("BDM") and CRYSTAL LAKE GOLF VILLAS ASSOCIATION II, INC. ("CRYSTAL LAKE"), collectively referred to as the "Parties."

RECITALS

WHEREAS, On or about September 4, 2024, BDM commenced an action against CRYSTAL LAKE in the County Court of the 17th Judicial Circuit in and for Broward County, Florida, Case No. COCE24054737 ("the Litigation").

WHEREAS, the Parties desire to settle any disputes, claims, or disagreements that any Party has, may, or could have against any other Party, including, but not limited to, all claims, actions, causes of action, and demands that the Parties asserted or could have asserted in the Claim.

NOW, THEREFORE, and in consideration of the promises, releases, covenants, and acts discussed below, and for other valuable consideration, the sufficiency, and adequacy of which the parties acknowledge, the Parties covenant, warrant, represent and agree as follows:

TERMS

1. **Incorporation of Recitals.** The recitals of this Agreement are true and correct and expressly incorporated by reference and made part of the terms of this Agreement, as if fully set forth herein.

2. **Effective Date.** The Effective Date of this Agreement is the date upon which the last Party executes the Agreement ("the Effective Date").

3. **Payment to BDM.** As complete consideration for all releases, and covenants hereunder, CRYSTAL LAKE agrees to pay BDM the lump sum of \$15,000.00 (Fifteen Thousand Dollars). Additionally, CRYSTAL LAKE will re-issue a check in the amount of \$5,200.00 to BDM, which prior payment has become stale. These payments (the "**Settlement Funds**") will be due twenty (20) calendar days after the last party signs this agreement. The payment will be delivered in the form of a total check(s) for \$20,200.00 to the trust account for Law Office of Elias R. Ililal, P.A. c/o Elias R. Ililal, Esq., 12 SE 7TH Street, Suite 700, Ft. Lauderdale, FL 33301.

4. **Stipulation of Settlement and Order of Dismissal.** Within five (5) days of Counsel for BDM's receipt of the Settlement Funds forth in Paragraph 3 hereof, the Parties shall execute and file the Joint Stipulation for Dismissal with Prejudice. The Parties shall thereafter submit to the Court an Order granting same and dismissing the Case with prejudice.

5. **Mutual Releases:**

a. Release by BDM:

BDM, for itself and its successors, assigns and other legal representatives hereby releases and forever discharges and covenants not to sue CRYSTAL LAKE, its Board of Directors, Officers, Directors, Members, employees, agents, attorneys, property managers, and property management companies, from or related to any and all **claims**, causes of action, allegations, injuries, damages, demands, losses or liabilities, of any kind, character, or nature, related to any claims or causes of action which were alleged, or which could have been alleged or raised in the Litigation. This release does not release the Parties to this Agreement for their obligations stated herein. This release shall not apply and is not for the benefit of any person or entity not expressly named and released in this Agreement.

b. Release by Crystal Lake:

CRYSTAL LAKE, for itself and its successors, assigns and other legal representatives hereby releases and forever discharges and covenants not to sue BDM, its Officers, Directors, Members, and attorneys from or related to any and all claims, causes of action, allegations, injuries, damages, demands, losses or liabilities, of any kind, character, or nature, related to any claims or causes of action which were alleged, or which could have been alleged or raised in the Litigation. This release does not release the Parties to this Agreement for their obligations stated herein. This release shall not apply and is not for the benefit of any person or entity not expressly named and released in this Agreement.

6. **No Transfer of Claims.** The Parties represent that they have not assigned or transferred or purported to assign or transfer to any person or entity, any claim or portion thereof, which is the subject of this Agreement.

7. **Agreement Binding on Estates.** This Agreement shall be binding on and inure to the benefit of the Parties and their respective estates, executors, representatives, heirs, assigns, beneficiaries, administrators, and successors.

8. **Integration.** This Agreement is intended by the Parties as the final expression of their Agreement. Nothing other than this Agreement shall be relevant or admissible to supplement or vary any of the terms and provisions set forth herein. All prior discussions, agreements, and negotiations are hereby superseded by and merged and incorporated into this Agreement. This is an integrated document.

9. **All Parties to Bear Their Own Attorney's Fees and Costs.** The Parties shall each bear their own costs and attorney fees incurred in connection with this Agreement, and each waives the right to make a claim against the other for such costs, attorney fees, or any other expenses associated with the matters being settled here.

10. **Modification-Waiver.** No amendment, modification, waiver, or termination of this Agreement shall be binding unless executed in writing by all parties. No delay or omission on the part of any party in exercising any right under this Agreement shall operate as a waiver of any other right.

11. **Severability.** The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any one or more of the provisions hereof shall not affect the validity and enforceability of the other provisions hereof.

12. **Disputes, Applicable Law, Choice of Forum, Attorneys' Fees.** This Agreement shall be deemed to be executed and delivered within the State of Florida and shall be construed and governed by the laws of the State of Florida and the United States of America without regard to principles of conflicts of laws. In the limited case of a dispute between the Parties as to the failure to carry out their duties under this Agreement, the Parties jointly and severally agree that the State Courts in Broward County, Florida, with competent jurisdiction, shall be the exclusive forum for the resolution of such dispute. The prevailing party in such action shall be entitled to recover its reasonable attorneys' fees and costs from the opposing party, including appellate fees.

13. **Execution in Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, .pdf, facsimile, or e-mail shall be effective as delivery of a manually executed original and counterpart of this Agreement.

14. **Headings.** The section headings of this Agreement are for convenience of reference only and shall not be deemed to alter or affect any provision hereof.

The parties knowingly and voluntarily execute this Settlement Agreement on the dates below.

Michael Curtis
Michael Curtis, President of BDM Property
Management, LLC

Dated: 5/12/25

Navon Wallace
Navon Wallace as President of
Crystal Lake Golf Villa Association II, Inc.

Dated: 5/18/25

