

MUTUAL RELEASE AND SETTLEMENT AGREEMENT

I. Parties

1.01 This Settlement Agreement and Release (Agreement) is entered into by and among the following parties (hereinafter collectively referred to as the Parties, and individually as a Party, or as defined below), effective as of the date of the last signature to this Agreement (Execution Date):

- (i) The City of Round Rock (the City); and
- (ii) J.D. Abrams, L.P. (J.D. Abrams).

1.02 For the purposes of the releases set forth below, the term or reference to a Party or Parties includes that Party's or Parties' respective past, present, and future officers, directors, managers, members, shareholders, stockholders, agents, attorneys, servants, representatives, employees, former employees, parent companies, subsidiaries, affiliates, partners, insurers, sureties, assigns, third-party administrators, representatives, successors and assigns, heirs, and predecessors and successors in interest.

II. Recitals

2.01 **WHEREAS**, on October 14, 2021, the City and J.D. Abrams entered into an agreement (Kenney Fort Blvd. Contract) for J.D. Abrams to construct Kenney Fort Boulevard Segments 2 and 3.

2.02 **WHEREAS**, J.D. Abrams furnished and supplied labor, materials, and services to the City for the Kenney Fort Blvd. Segments 2 and 3 Project and submitted invoices to the City for said Work;

2.03 **WHEREAS**, disputes arose between the Parties regarding the Work and payment for the Work (the Dispute);

2.04 **WHEREAS**, to close out the Kenney Fort Blvd. Segments 2 and 3 Project and to release of all currently known and unknown claims and matters in controversy between the Parties, as well as any matters that might arise in the future arising in any way out of the Kenney Fort Blvd. Contract and the Dispute, the Parties mutually desire to buy peace and enter into this Agreement upon the following terms and conditions.

2.05 **NOW, THEREFORE**, in consideration of the payment of the sum(s) hereinafter stated; the mutual covenants, agreements, and releases contained herein; and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

III. Agreement

A. Payment; Terms.

3.01 The City agrees to pay to J.D. Abrams the following sum: **SEVEN HUNDRED THIRTY-ONE THOUSAND SEVEN HUNDRED SEVENTY-SEVEN and 62/100 DOLLARS (\$731,777.62)** (the Final Payment). The Final Payment represents the final payment for the entirety of the project and J.D. Abrams will not receive any additional monies for retainage or change order amounts or any other project-related costs. The Final Payment shall be made after approval of City Council and delivered to J.D. Abrams in the format of prior Project payments. After the Final Payment is received by J.D. Abrams, the Project accounting will be complete and fully satisfied.

B. Releases.

3.02 In exchange for the Final Payment and terms referenced in Paragraph 3.01 above, each Party to this Agreement agrees to, and does hereby, fully release and forever discharge each other Party to this Agreement from any and all claims, causes of action, losses, expenses, damages, and injuries arising out of the Project Contract and the Dispute, whether known or unknown as of the Execution Date of this Agreement, whether existing now or arising at any time in the future, whether or not such claim was or could have been asserted, and regardless of the cause of action.

3.03 The Parties agree to execute such other and further documents and releases, consistent with the terms of this Agreement, as may be reasonably required by any Party to evidence and effect the Agreement reached herein.

3.04 Reserved and excepted from the releases set forth in Section 3.02 above are all other claims arising out of a breach of this Agreement. If any Party brings an action for breach of this Agreement, the prevailing party in such action shall be entitled to recover from the other such costs, expenses, and reasonable attorneys' fees incurred in such action.

C. Covenants

3.05 Each Party hereby covenants, represents, and warrants to each other Party that:

- (a) Such Party is correctly described and named in this Agreement;
- (b) Before executing this Agreement, such Party became fully informed of the terms, contents, provisions, and effect of this Agreement;
- (c) The signatory to this Agreement signing on behalf of such Party is fully authorized and legally competent to execute this Agreement as the legal, valid, and binding act and deed of such Party;

- (d) This Agreement is fully and forever binding on and enforceable against such Party in accordance with its terms;
- (e) Such Party will not sue any other Party for claims that such Party released in this Agreement at any time after the execution of this Agreement;
- (f) In entering into and signing this Agreement, such Party has had the benefit of the advice of attorneys of such Party's own choosing and enters into this Agreement freely, upon its own investigation and knowledge, and by such Party's own choosing and judgment, without duress or other influence;
- (g) Such Party has made an investigation to such Party's satisfaction of all facts and reasons why such Party should enter into this Agreement and agrees, based upon such Party's knowledge, experience, and investigation, that this Agreement is fair and just; and
- (h) Such Party acknowledges that its aforesaid representations are a material inducement to every other Party to enter into this Agreement.

D. Miscellaneous

3.06 **Full Satisfaction.** Except as expressly stated herein, the Parties understand and agree that the Settlement Agreement terms are being made in full satisfaction of the claims released herein, and that no Party will receive any sums of money from the other, including payments for settlement, legal fees, costs, expenses, interest, or taxes in satisfaction of such released claims.

3.07 **Amendments.** Neither this Agreement nor any term hereof may be changed, waived, discharged, or terminated orally, but only by written agreement signed by all of the Parties hereto.

3.08 **Headings.** The headings of the sections and the subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Agreement.

3.09 **Authorship.** The Parties agree that this Agreement has been mutually drafted, authored, and extensively reviewed by the Parties prior to its execution, and that it shall not be construed against any one Party by reason of any rule of authorship.

3.10 **Binding Effect.** This Agreement, in accordance with its terms, shall be and is binding upon, and shall inure to the benefit of, the Parties to this Agreement and their respective heirs, beneficiaries, descendants, and present, former, and future directors, officers, shareholders, managers, agents, attorneys, consultants, parents, subsidiaries, owners, affiliates, employers, partners, insurers, underwriters, administrators, executors, representatives, successors, and assigns, and any and all persons and entities in privity with them.

3.11 **Entire Agreement.** THIS AGREEMENT REPRESENTS THE ENTIRE AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ANY AND ALL PRIOR AGREEMENTS, UNDERSTANDINGS, CONDITIONS, REPRESENTATIONS, AND/OR WARRANTIES, WHETHER ORAL OR WRITTEN, WITH RESPECT TO THE SUBJECT MATTER HEREOF. THE TERMS OF THIS AGREEMENT ARE CONTRACTUAL AND NOT MERE RECITALS. NO ORAL UNDERSTANDINGS, STATEMENTS, PROMISES, OR INDUCEMENTS CONTRARY TO THE TERMS OF THIS AGREEMENT EXIST.

3.12 **Waiver of Reliance.** THE PARTIES EXPRESSLY WARRANT AND REPRESENT THAT NO STATEMENT, REPRESENTATION, PROMISE, AGREEMENT, INDUCEMENT, OR WARRANTY NOT CONTAINED IN THE AGREEMENT HAS BEEN MADE TO ANY PARTY, EXCEPT AS SET FORTH IN THE AGREEMENT. THE PARTIES EXPRESSLY WARRANT AND REPRESENT THAT, IN ENTERING INTO THIS AGREEMENT, NONE OF THE PARTIES ARE ACTING OR RELYING UPON ANY STATEMENT, REPRESENTATION, PROMISE, AGREEMENT, INDUCEMENT, OR WARRANTY BY THE PARTIES OR THEIR AGENTS AND EXPRESSLY WAIVE ANY RELIANCE THEREON. INSTEAD, THE PARTIES ARE RELYING ON THEIR OWN JUDGMENT IN ENTERING INTO THE AGREEMENT.

3.13 **No Admission of Liability.** The Parties understand and agree that by this Agreement they are settling disputed claims; that certain claims have been made and denied; that they are entering into this Agreement to compromise and settle such disputed claims; that by entering into this Agreement, they are seeking to avoid the expense and uncertainty of continued litigation and to buy peace; and that this Agreement does not constitute or even imply any admission of liability, wrongdoing, or fault of any kind, but that the Parties all expressly deny all liability or fault for all claims that have been or that could have been asserted by the Parties.

3.14 **Applicable Law and Venue.** The Parties acknowledge that this Agreement shall be governed by and construed in accordance with the internal laws of the State of Texas without regard to conflict-of-laws principles and is performable in Travis County, Texas. Venue of any proceedings to enforce the terms of this Agreement shall lie in Travis County, Texas.

3.15 **Valid Agreement.** This Agreement has been duly authorized and constitutes a legal, valid, and binding obligation of all Parties hereto and is enforceable against each of them in accordance with its terms.

3.16 **Further Assurances.** Each Party agrees to execute, acknowledge, and deliver, from time to time, such additional documents as any of the Parties may reasonably require to effectuate the terms of this Agreement and the intentions of the Parties hereto.

3.17 **Time is of the Essence.** The Parties shall adhere to all dates and time periods in this Agreement, which dates and time periods are of the essence, unless the context clearly and unequivocally allows otherwise.

3.18 **Legal Construction.** In the event any one or more of the provisions contained in the Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

3.19 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same Agreement. No Party to this Agreement shall be bound hereby until a counterpart of this Agreement has been executed by all Parties hereto. It shall not be necessary for each Party to execute the same counterpart, but each Party hereto shall receive one or more counterparts signed by all other Parties hereto.

IN WITNESS WHEREOF, the Parties to this **SETTLEMENT AND RELEASE AGREEMENT** have approved and executed it on the dates specified below.

THE CITY OF ROUND ROCK

By: _____

Title: _____

Date: _____

J.D. ABRAMS, L.P.

By: *[Handwritten Signature]*

Title: *CEO*

Date: *March 17, 2026*