

**GENERAL RELEASE
AND SETTLEMENT OF CLAIMS**

This **GENERAL RELEASE AND SETTLEMENT OF CLAIMS** (“Release”) is made and entered into as of the ___ day of May 2016, by and between MARINA COAST WATER DISTRICT, a California County Water District, (hereinafter referred to as “MCWD”) and BAIRD PARTNERSHIP INC., a California corporation doing business as MAHONEY & ASSOCIATES (hereinafter collectively referred to as “MAHONEY”) with reference to the following facts:

RECITALS

A. WHEREAS, on or about August 13, 2012 MCWD and MAHONEY entered into that certain Professional Services Agreement (the “Agreement”), a true and correct copy of which is attached hereto as Exhibit “A” and incorporated herein; and

B. WHEREAS, a dispute arose between the parties regarding the amounts MAHONEY was alleged to be due for commissions to be paid under the Agreement; and

C. WHEREAS, MCWD and MAHONEY dispute any and all claims arising from the Agreement and are willing to fully contest all claims to the extent possible; and

D. WHEREAS, the parties to this Release desire to fully resolve the claims relating to the Agreement and any all other claims, known or unknown.

NOW THEREFORE, in consideration of the foregoing facts and promises, and of the promises, covenants, releases, representations and warranties contained in this Release, the parties hereto agree as follows:

**SECTION 1
STIPULATION AND CONSIDERATION**

1.1 **Consideration.** MAHONEY agrees to release all claims as it may hold against MCWD, for any reason whatsoever, known or unknown including any claims relating to the performance of the Agreement and in consideration of the covenants, conditions, and terms as follows:

a) Concurrent with the mutual execution of this Release, MCWD shall pay to MAHONEY the total amount of One Hundred Sixteen Thousand Two Hundred Ninety One Dollars and Thirty Two Cents (\$116,291.32).

1.2 **Termination.** MCWD and MAHONEY hereby terminate the Agreement, and neither party shall have any obligation or duty to one another, including but not limited to the payment of any further real estate commissions.

SECTION 2
GENERAL RELEASE

2.1 **Effectiveness.** The following releases (“Releases”) shall become effective upon the mutual execution of this Release, and the satisfaction of the conditions set forth in Section 1 of this Release.

2.2 **Definition of Claim.** The noun “Claim” as to each party shall include whether singular or plural, whenever appearing in this Release, shall mean, inter alia each and every claim, demand, controversy, injury, damage, debt, liability, judgment (whether in law or in equity), account, reckoning, obligation, contract, release, tort, statutory violation, representation, non-disclosure, act, omission to act, cost, expense, lien, suit, and action or cause of action (including attorneys’ fees for negotiation and litigation costs paid or incurred, and other legal expenses), regardless of whether the claim is known or unknown.

2.3 **Release.** (a) MAHONEY does hereby release and discharge MCWD from any and all Claims, whether actual or potential and whether known or unknown, suspected or unsuspected, or anticipated or unanticipated, which each party does or may presently have, own or hold, as against one another. It is intended that with respect to the matters released herein, this Release is to be a complete general release for all claims whether or not specifically referred to herein by each party as to the other from the beginning of time until the date hereof.

(b) MAHONEY waives and relinquishes all rights and benefits that might be afforded to it under Section 1542 of the Civil Code of the State of California, and does so understanding and acknowledging the significance and consequence of this waiver. That Section states as follows:

“A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Notwithstanding the provisions of Section 1542, and for the purposes of implementing a full and complete release and discharge of the releases, MAHONEY expressly acknowledges that this Release is intended to include all claims which MAHONEY does not know or suspect to exist in its favor at the time of execution, and that the settlement agreed upon contemplates the extinguishment of any such claims, known or unknown

2.4 **No Admission.** The execution of this Release affects the settlement of claims which are disputed, contested and denied. Nothing contained in this Release is intended, or shall be deemed or construed, to be an admission by any party hereto or any liability whatsoever to any other party or to any other person or entity, except as may be otherwise expressly provided in this Release.

2.5. **Release Applies to Successors.** MCWD and MAHONEY acknowledge that this release applies to all claims as stated above, with respect to one another and with respect to any entities, corporations, limited liability companies, partnerships or successor public agency that each party hereto may own, manage, or otherwise has an interest. Further, each party acknowledges that this release applies to MCWD and MAHONEY under any name, whether fictitious or otherwise, that each may use, has in the past used, or is currently using.

SECTION 3 **GENERAL PROVISIONS**

3.1 **Acknowledge and Consent.** MCWD and MAHONEY hereby agree that each has read this Release carefully, and understands the import and substance of each and all of the terms set forth in this Release. MCWD and MAHONEY warrant and represent that this Release is executed voluntarily without duress or undue influence on the part of or on behalf of any party hereto.

3.2 **Severability.** Each and every provision of this Release is severable from each and all of the other provisions of this Release. In the event that any provision of this Release is for any reason unenforceable, the balance of such provisions shall nevertheless be of full force and effect.

3.3 **Entire Release.** This document contains the entire understanding and agreement between MCWD and MAHONEY hereto with respect to the matters referred to herein. No other representations, covenants, undertakings, or other prior or contemporaneous agreements whether oral or written respecting such matters, which are not specifically incorporated herein, shall be deemed in any way to exist or bind any of the parties hereto. MCWD and MAHONEY hereto acknowledge that each have not executed this Release in reliance on any other promise, representation or warranty except those contained expressly herein.

3.4 **Modification.** This Release shall not be modified by any party by any oral representation made before or after the execution of this Release. All modifications must be in writing and signed by each party hereto.

3.5 **Authority.** Each person signing this Release on behalf of a corporation or other entity (including but not limited to a public agency) represents and warrants that such individual has the requisite power and authority to execute this Release on behalf of the corporation or public agency.

3.6 **Costs and Expense.** Each party shall solely bear all their costs and expenses in connection with this Release and the transactions contemplated hereby, except as provided below.

3.7 **Counterparts and Facsimile.** This Release may be executed in counterparts and may be transmitted and delivered via facsimile transmission. A copy of this Release via facsimile shall be deemed to be an original.

3.8 **Attorney's Fees.** In the event the parties hereto attempt to enforce any claim that is included in the definition of "claim" herein, the prevailing party in such action, however the action is brought or heard, shall be entitled to attorney's fees and costs. Moreover, should any party bring an action to enforce the terms of this Release, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs.

3.9 **Choice of Law.** The validity, interpretation, construction and performance of this Release shall be governed under the laws of the State of California, irrespective of the choice-of-law principles of any state.

3.10 **Legal Representation.** Each of the parties has had the opportunity to consult with their lawyers and tax advisors before signing this Release. They have carefully thought about alternatives to signing this Release and sign this Release freely and voluntarily.

BY THEIR SIGNATURE BELOW, the undersigned represent that they have read the foregoing Release and fully understand and agree to each and all of the terms and conditions set forth herein.

Dated: May __, 2016

**BAIRD PARTNERSHIP INC., a California corporation
doing business as MAHONEY & ASSOCIATES**

By: _____

Dated: May __, 2016

**MARINA COAST WATER DISTRICT, a California
County Water District**

By: _____
