

Assessor's Parcel Number: N/A

Date: SEPTEMBER 20, 2013

Recording Requested By:

Name: DOUG RITCHIE, DA'S OFFICE
& EILEEN CHURCH, PUBLIC WORKS

Address: _____

City/State/Zip: _____

Real Property Transfer Tax: \$ N/A

Doc Number: **0831027**

09/20/2013 02:44 PM

OFFICIAL RECORDS

Requested By:
DC/DISTRICT ATTORNEY

DOUGLAS COUNTY RECORDERS
Karen Ellison - Recorder

Page: 1 of 4 Fee: \$ 0.00

Bk: 0913 Pg: 4870



Deputy: sg

**SETTLEMENT AGREEMENT AND
UNCONDITIONAL RELEASE OF CLAIMS #2013.216**

(Title of Document)

FILED

NO. 2013-216

2013 SEP 20 AM 10: 21

**SETTLEMENT AGREEMENT AND
UNCONDITIONAL RELEASE OF CLAIMS**

TED THUAN
CLERK
[Signature]
DEPUTY

This Settlement Agreement and Unconditional Release of Claims ("Release") is entered into by and among Douglas County ("County"), a political subdivision of the State of Nevada, and Travelers Casualty & Surety Co. of America ("Travelers"). The County and Travelers are at times collectively referred to hereinafter as the "Parties" or individually as a "Party."

WHEREAS, Peek Construction Company, a Nevada corporation ("Peek") entered into a contract with County related to the construction of the Lake Village Phase II Water Quality Improvement Project, PWP-DO-2010-262/EIP#679 (the "Project");

WHEREAS, Peek's scope of work on the Project was to be substantially completed by September 16, 2011, and to provide a \$25,000 Letter of Credit and all required closing documentation by September 30, 2011;

WHEREAS, Peek did not fulfill its contractual obligations to County by September 30, 2011;

WHEREAS, Peek is no longer authorized to conduct business as a contractor in the State of Nevada;

WHEREAS, Travelers has provided to County a copy of an Order of the United States District for the District of Nevada dated October 30, 2012, finding that Travelers has the right to "assert or prosecute any right or claim in the name of any Indemnitor and to settle an (sic) such right or claims as [Travelers] sees fit";

WHEREAS, Travelers asserts that it may assert a claim for the funds due to Peek related to the Project;

WHEREAS, County asserts that it is entitled to an award of damages related to Peek's failure to fulfill its contractual obligations to County; and

WHEREAS, the Parties desire to amicably resolve any disputes and claims for payment among the Parties.

NOW, THEREFORE, in consideration of the promises and covenants made herein, the Parties agree as follows:

1. TRAVELERS, ON ITS OWN BEHALF AND ON BEHALF OF PEEK, AGREES THAT, IN CONSIDERATION OF THE SUM OF \$173,000.00, IT MUTUALLY AND UNCONDITIONALLY RELEASES

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PG : 4871
9/20/2013

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COUNTY FROM ALL CLAIMS ARISING FROM OR RELATED TO THE PROJECT WHETHER NOW KNOWN OR UNKNOWN.

2. COUNTY AGREES TO RELEASE ANY CLAIMS IT MAY HAVE AGAINST EITHER TRAVELERS OR PEEK RELATED TO THE PROJECT, TO ANY BOND WRITTEN BY TRAVELERS FOR THE PROJECT, AND/OR TO PEEK'S FAILURE TO OBTAIN FINAL COMPLETION OF THE PROJECT BY SEPTEMBER 30, 2011.

3. TRAVELERS, ON ITS OWN BEHALF AND ON BEHALF OF PEEK, PROMISES AND AGREES TO INDEMNIFY, HOLD HARMLESS AND DEFEND COUNTY, ITS OFFICERS, ELECTED OFFICIALS, EMPLOYEES AND AGENTS FROM AND AGAINST ALL LIABILITY, CLAIMS, ACTIONS DAMAGES, LOSSES, AND EXPENSES RELATED TO ANY CLAIM THAT ANY LABORER, SUBCONTRACTOR, MATERIALMAN, OR SUPPLIER WAS NOT FULLY PAID FOR ALL WORK, MATERIALS AND EQUIPMENT SUPPLIED FOR THE BENEFIT OF COUNTY RELATED TO THE PROJECT. COUNTY REPRESENTS THAT IT IS NOT CURRENTLY AWARE OF ANY SUCH CLAIMS BEING ASSERTED OR THREATENED.

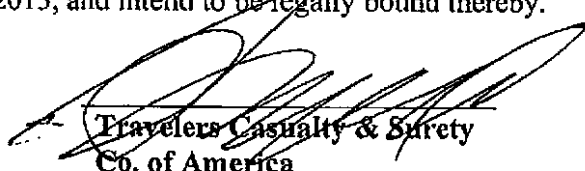
4. NOTHING CONTAINED IN THIS RELEASE IS INTENDED TO CONVEY ANY RIGHT OR TO CREATE ANY CONTRACTUAL RELATIONSHIP WITH A THIRD PARTY OR TO OTHERWISE ALLOW A THIRD PARTY TO ASSERT ANY CLAIM OF ACTION AGAINST COUNTY, TRAVELERS, OR PEEK.


5. THE PARTIES UNDERSTAND AND AGREE THAT THIS RELEASE WILL BE CONSTRUED AND INTERPRETED ACCORDING TO THE LAWS OF THE STATE OF NEVADA. THERE WILL BE NO PRESUMPTION FOR OR AGAINST THE DRAFTER IN INTERPRETING OR ENFORCING THIS RELEASE.

6. IN THE EVENT A DISPUTE ARISES AMONG THE PARTIES, THE PARTIES PROMISE AND AGREE TO FIRST MEET AND CONFER TO RESOLVE ANY DISPUTE. IF SUCH MEETING DOES NOT RESOLVE THE DISPUTE, THEN ANY SUBSEQUENT LITIGATION MAY ONLY PROCEED IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA, IN AND FOR THE COUNTY OF DOUGLAS. THE PARTIES SHALL BEAR THEIR OWN ATTORNEY'S FEES.

7. TRAVELERS REPRESENTS AND WARRANTS TO COUNTY THAT IT IS FULLY AUTHORIZED TO EXECUTE THIS RELEASE ON BEHALF OF PEEK AND TO REACH AN ACCORD AND SATISFACTION BETWEEN PEEK AND COUNTY.

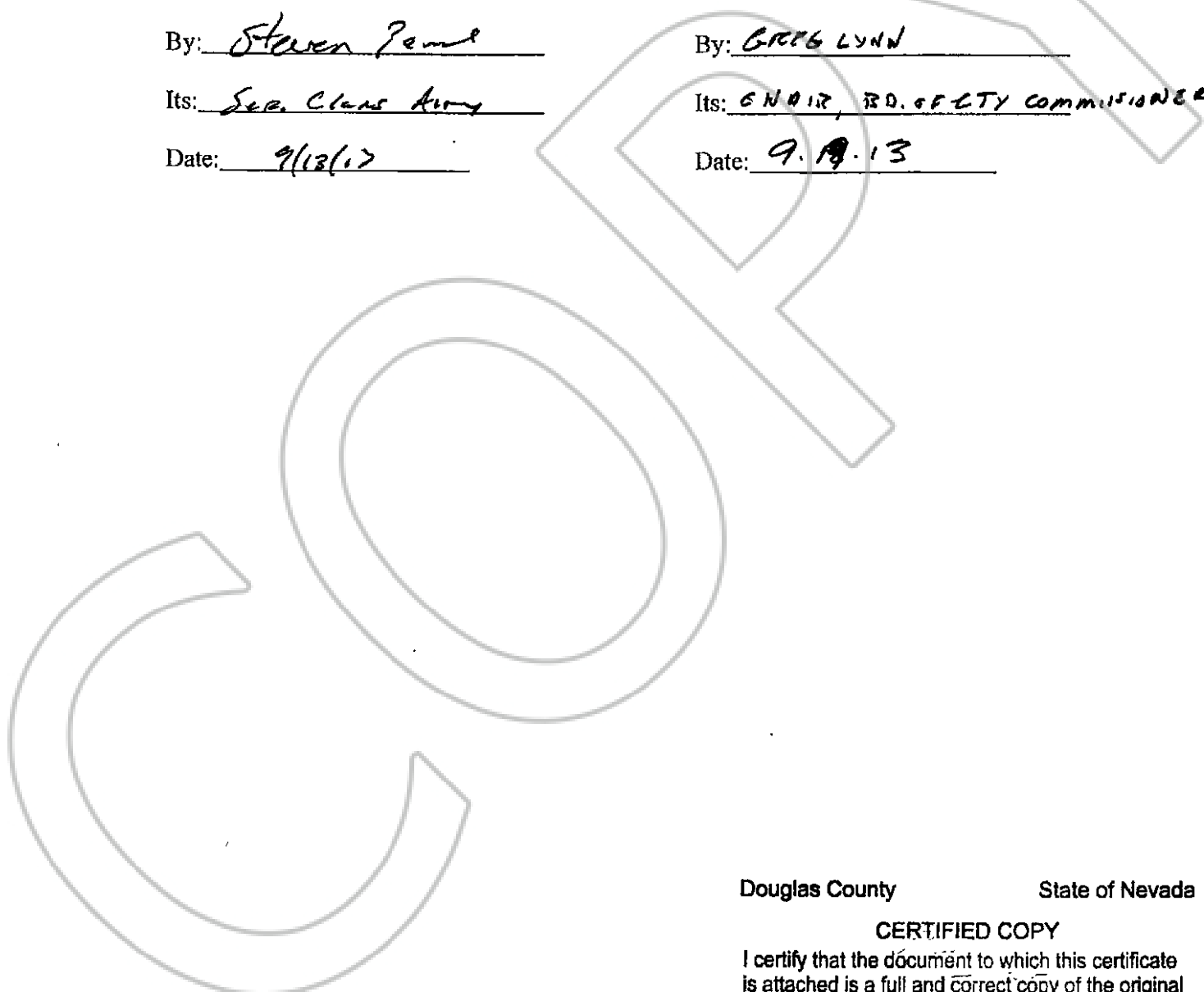
IN WITNESS WHEREOF, the Parties have caused this Settlement Agreement and Unconditional Release of Claims to be signed this 19th day of September, 2013, and intend to be legally bound thereby.


Travelers Casualty & Surety
Co. of America


Douglas County, a political
subdivision of the State of
Nevada

By: Steven Powell
Its: Sec. Claims Army
Date: 9/13/13

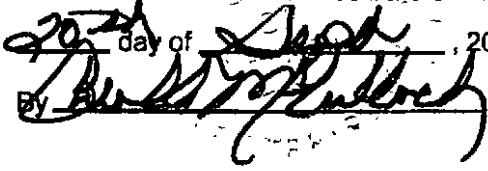
By: GREG LYNN
Its: CHAIR, BO. OF CTY COMMISSIONERS
Date: 9.13.13



Douglas County State of Nevada

CERTIFIED COPY

I certify that the document to which this certificate is attached is a full and correct copy of the original record on file in the Clerk-Treasurer's Office on this

20th day of Sept, 2013
By:  Deputy