

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release (the “Agreement”) is entered into by and between Ohio Security Insurance Company (“OSIC” or “Ohio Security”) and Tiffin City Schools (“Tiffin”). This Agreement shall be effective as of the last date set forth on the signature page hereof (the “Effective Date”). Ohio Security and Tiffin are collectively referred to herein as the “Parties,” and sometimes separately as a “Party.” The Parties, intending to benefit and bind themselves and the Parties’ respective directors, officers, partners, agents, attorneys, employees, shareholders, members, parents, affiliates, parent companies, sister companies, subsidiaries, successors, assigns, subrogees, and anyone acting in concert with them or jointly and severally, hereby state and agree as follows:

WHEREAS, on September 21, 2023, Ohio Security filed a lawsuit against Tiffin and JBA Management Services, LLC (not a Party to this Agreement) in Case No. 3:23-cv-01833 in the United States District Court for the Northern District of Ohio (the “Lawsuit”), seeking a declaratory judgment that a certain liability insurance policy it issued provided no liability insurance coverage for JBA for Tiffin’s claims against JBA as reduced to judgment in the Seneca County, Ohio Court of Common Pleas Case No. 22-cv-0247, styled *Tiffin City Schools v. JBA Management Services, LLC*;

WHEREAS, Tiffin filed an Answer in the Lawsuit requesting that Ohio Security’s complaint in the Lawsuit be dismissed;

WHEREAS, the Parties now desire to finally and fully settle all differences between them;

NOW, THEREFORE, for and in consideration of the covenants and promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to avoid the time, expense, and inconvenience of litigation, the Parties agree, covenant, and represent as follows:

1) **Settlement Amount.** Ohio Security shall pay to Tiffin City Schools the total sum of One-Hundred Thousand Dollars and Zero Cents (\$100,000.00) (the “Settlement Amount”) within fourteen (14) calendar days of the Effective Date of this Agreement. Payment of the Settlement Amount shall be made via wire to Tiffin consistent with the instructions shown in **Exhibit B.** Tiffin agrees that the Settlement Amount constitutes the amount of monetary consideration provided under this agreement and Tiffin will not seek any further compensation from Ohio Security in connection with the matters set forth above. The Parties agree and acknowledge that this Agreement comprises a complete settlement of all claims in the Lawsuit.

2) **No Admission.** This Agreement does not constitute, nor shall it be construed to be or used as evidence of, an admission of the truth or validity of any claims or contentions asserted by either Party in relation to the Lawsuit. It is understood and agreed by the Parties that this Agreement is a compromise of all current and potential claims, and is done to avoid litigation costs and any exposure to the risk of an adverse verdict or judgment.

3) OSIC's Release of Tiffin/JBA. Upon the execution of this Agreement, OSIC, for itself and its respective affiliates, directors, managers, officers, equity holders, agents, employees, representatives, heirs, beneficiaries, executors, administrators, predecessors, successors, assigns, grantees, trustees and fiduciaries (collectively, the "OSIC Releasing Parties"), hereby fully releases and discharges Tiffin and JBA all of their respective affiliates, directors, managers, officers, equity holders, agents, employees, representatives, heirs, beneficiaries, executors, administrators, predecessors, successors, assigns, grantees, trustees and fiduciaries (collectively, the "Tiffin/JBA Released Parties"), from and against any and all claims, demands, promises, judgments, actions, causes of action, rights, obligations, debts, damages, costs, expenses, and/or liabilities, of any nature whatsoever, whether known or unknown, anticipated or unanticipated, asserted or unasserted, accrued or unaccrued, which any of the OSIC Releasing Parties now have, may have or claim to have, or which any of the OSIC Releasing Parties anytime heretofore had, may have had or claimed to have had, against any of the Tiffin/JBA Released Parties, based upon any acts, omissions, conduct, or other matters relating directly or indirectly to the Seneca County Action, the Judgment, and/or the Declaratory Judgment Action.

4) Tiffin's Release of OSIC/JBA. Upon full receipt of the Settlement Funds by Tiffin, Tiffin, for itself and its respective affiliates, directors, managers, officers, equity holders, agents, employees, representatives, heirs, beneficiaries, executors, administrators, predecessors, successors, assigns, grantees, trustees and fiduciaries (collectively, the "Tiffin Releasing Parties"), hereby fully releases and discharges both OSIC and JBA and their respective affiliates, directors, managers, officers, equity holders, agents, employees, representatives, heirs, beneficiaries, employees, executors, administrators, predecessors, successors, assigns, grantees, trustees and fiduciaries (collectively, the "OSIC/JBA Released Parties"), from and against any and all claims, demands, promises, judgments, actions, causes of action, rights, obligations, debts, damages, costs, expenses, and/or liabilities, of any nature whatsoever, whether known or unknown, anticipated or unanticipated, asserted or unasserted, accrued or unaccrued, which any of the Tiffin Releasing Parties now have, may have or claim to have, or which any of the Tiffin Releasing Parties anytime heretofore had, may have had or claimed to have had, against any of the OSIC/JBA Released Parties, based upon any acts, omissions, conduct, or other matters relating directly or indirectly to the Seneca County Action, the Judgment, and/or the Declaratory Judgment Action.

5) Dismissal of Lawsuit with Prejudice. By executing this Agreement, the Parties agrees to dismiss the Lawsuit with prejudice by filing with the Court a Joint Stipulation of Dismissal with Prejudice, which is attached hereto as Exhibit A, within two (2) business days after the Settlement Amount is received by Tiffin.

6) Enforceability. Should any provision of this Agreement be declared or determined by any court of competent jurisdiction to be illegal, invalid, unenforceable, or void, such declaration or determination shall not affect the remaining terms of this Agreement, which shall be fully legal, valid, and enforceable pursuant to the terms of this Agreement. It is further understood and agreed that if, at any time, a violation of any term of this Agreement is asserted by any Party, that Party shall have the right to seek specific performance from any court of competent jurisdiction, which shall be the sole relief to which the aggrieved party is entitled. If a

Party is required to file an action to enforce any of the terms or conditions of this Agreement, the successful Party in such action shall be awarded its attorney fees and expenses, as well as its costs of suit, if any, incurred in the litigation of the action filed under this section.

7) Authority to Execute. The persons signing this Agreement specifically warrant and represent that they have full power and authority to execute this Agreement, have carefully read and understand the terms of this Agreement and are entering into it voluntarily, and further represent that they have not transferred, assigned, or otherwise conveyed in any manner or form, any of the rights, obligations, or claims that are the subject matter of this Agreement. The Parties further represent and acknowledge that in executing this Agreement, they have not relied upon any representations or statements not set forth herein made by any Party or the Party's agents, representatives, or attorneys with regard to the subject matter of this Agreement.

8) Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the Parties and each of their executors and all past, present, and future heirs, beneficiaries, executors and administrators, employees, agents, representatives, officers, directors, trustees, franchisers, franchisees, independent contractors, insurers, reinsurers, attorneys, shareholders, principals, members, partners, associates, successors, predecessors, subsidiaries, divisions, affiliates, parent companies, sister companies, transferees, assigns, subrogees, and employee retirement, health and welfare benefit plans, including the fiduciaries and administrators thereof, anyone for whom the Parties or any of them may be vicariously liable, and anyone acting in concert with the Parties, jointly and severally.

9) Confidentiality. The terms and conditions of this Agreement are absolutely confidential between the Parties and shall not be disclosed to anyone else except for the parties' attorneys, accountants, as is required by law, or as shall be necessary to effectuate the Agreement's terms. Any disclosure in violation of this section shall be deemed a material breach of this Agreement.

10) Integration Clause. This document sets forth the entire agreement between the Parties and may not be modified or amended except by a writing signed by all Parties. There are no representations, arrangements, understandings, or agreements, oral or written, relating to the subject matter of this Agreement, except as expressed herein.

11) No Waiver. The failure of any Party to exercise its rights under this Agreement or to insist upon strict performance of the terms hereof shall not operate as a waiver or preclude such Party from later exercising its rights hereunder. Nothing in this Agreement, or undertaken pursuant to this Agreement, constitutes or is intended to constitute a waiver of any confidentiality or applicable privilege.

12) Drafting. This Agreement reflects the negotiations of the Parties and drafting efforts of both sides, and no construction or interpretation shall consider any party as the drafter of the Agreement.

13) Headings. The headings in this Agreement are inserted for convenience only and do not control or influence the meaning or interpretation of the terms hereof.

14) Counterparts. This Agreement may be executed in counterparts, in which case, upon delivery, each such counterpart shall be sufficient as against the Party or Parties executing it. A facsimile or PDF/e-mail signature of a Party to the Agreement shall have the same force and effect as an original signature.

15) Further Assurances. Each Party to this Agreement agrees to perform any further acts and execute any additional documents that may be reasonably necessary to effectuate a dismissal of the Lawsuit or finalize any other obligations herein.

16) Forum Selection and Choice of Law. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Ohio, without giving effect to the provisions, policies, or principles thereof relating to choice of law or conflict of laws. The Court in the Lawsuit will retain jurisdiction to interpret and enforce the terms of this Agreement.

IN WITNESS WHEREOF, this Agreement has been approved and executed by the Parties on the date written below:

Ohio Security Insurance Company:

Name: _____

Title: _____

Signature: _____

Date: _____

Tiffin City Schools:

Name: _____

Title: _____

Signature: _____

Date: _____

EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OHIO**

OHIO SECURITY INSURANCE COMPANY,

Plaintiff,

v.

TIFFIN CITY SCHOOLS and JBA
MANAGEMENT SERVICES, LLC,

Defendants.

Case No. 3:23-cv-01833

Judge James G. Carr

JOINT ENTRY OF DISMISSAL

Plaintiff, OHIO SECURITY INSURANCE COMPANY (“Ohio Security”) and Defendant, TIFFIN CITY SCHOOLS (“Tiffin”) have notified the Court that they have reached resolution in this matter.

All claims of Ohio Security as set forth in the Complaint herein are dismissed with prejudice. Each party shall bear their own attorneys’ fees and costs. The Court shall retain jurisdiction to interpret and enforce the settlement agreement between Ohio Security and Tiffin.

IT IS SO ORDERED.

Judge James G. Carr
Magistrate Judge Darrell A. Clay

APPROVED:

OHIO SECURITY INSURANCE
COMPANY

TIFFIN CITY SCHOOLS

By: /s/
One of its Attorneys

By: /s/
One of its Attorneys

Alexander B. Mahler
amahler@nicolaidesllp.com
David J. Rock (*pro hac vice*)
drock@@nicolaidesllp.com
NICOLAIDES FINK THORPE
MICHAELIDES SULLIVAN LLP
10 South Wacker Drive, Suite 2100
Chicago, IL 60606
Tel: 312-585-1400
Fax: 312-585-1401
Firm ID: 57569

Matthew D. Gurbach (0076707)
mgurbach@brickergraydon.com
BRICKER GRAYDON LLP
1350 Euclid Ave., Suite 650
Cleveland, OH 44115
(216) 523-5468
(216) 523-7071 (facsimile)

*Attorneys for Defendant
Tiffin City Schools*

*Attorneys for Plaintiff
Ohio Security Insurance Company*

EXHIBIT B

Wire Instructions

[BG TRUST ACCOUNT INFO]