

RELEASE AND SETTLEMENT AGREEMENT

This Release and Settlement Agreement ("Agreement") is made and entered into on this ^{31st} day of January, 2020, ("Effective Date") between Bernard E. Brady ("Brady") and the Village of Tinley Park, a Municipal Corporation ("the Village") ("the Parties" collectively).

RECITALS

1. Whereas, Brady alleges that the Village has violated the Local Government Prompt Payment Act, 50 ILCS 505/1, section 30.02(b)(2) of the Village of Tinley Park Village Code and the Illinois Municipal Code and has initiated a lawsuit against the Village in the Circuit Court of County, Illinois, docket 2019 M1 137074 ("Lawsuit");

2. Whereas, the Village denies all material allegations contained in the Lawsuit;

3. Whereas, the Parties agree that in entering into this Agreement, no Party is admitting to or acknowledging the merits of any cause of action, claim or demand by any Party hereto, or any defense, denial or response to such claim, or cause of action;

4. Whereas, the Parties desire to resolve the Lawsuit without further costs and without the uncertainties of continued litigation;

5. Whereas, the Parties expressly agree that this Agreement is not, and shall not be construed as an admission of any wrongdoing or liability and, instead, all wrongdoing and liability is expressly denied by them;

6. Whereas, Brady represents that has relied upon the advice of his attorneys, who are the attorneys of his own choice, and that the terms of this Release and Settlement Agreement have been interpreted, completely read and explained to him by his attorneys, and that those terms are fully understood and voluntarily accepted by Brady;

7. Whereas, Brady represents that he will dismiss the Lawsuit with prejudice;

Now therefore, and in consideration of the foregoing covenants and of the mutual undertakings contained herein and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

AGREEMENT

A. The foregoing Recitals are hereby adopted and made a part of this Agreement.

B. The Village shall remit to the Brady, and Brady agrees to accept, Seven Thousand Four Hundred Twenty-Six Dollars and 00/100 (\$7426.00) ("Settlement Amount") with 14 days after receipt of this agreement executed by Brady.

C. Brady will, within 14 days of receipt of the Settlement Amount, cause the Lawsuit to be dismissed with Prejudice.

D. Brady expressly releases, relinquishes, and forever discharges the Village, all of its present and former parents, subsidiaries, affiliates, owners, successors, and assigns, from any and all claims asserted in the Lawsuit.

E. This Agreement represents the entire agreement of the Parties with respect to the release and settlement of the claims referred to above, and all prior negotiations, undertakings, and agreements are merged herein. This Agreement may not be modified or rescinded except pursuant to written instrument signed by all Parties.

F. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement.

G. The Parties agree that this Agreement is binding upon each of their officers, directors, agents, predecessors, successors, designees, divisions and subsidiaries and each of their heirs, successors and assigns.

H. The individuals executing this Agreement certify that they have the power to enter into and execute this Agreement.

IN WITNESS WHEREOF, this Agreement is signed as of the date set forth above.

The Village of Tinley Park

By David Memeij
Its Village Manager

Bernard E. Brady

Bernard E. Brady

Subscribed and sworn to before me
this 31st January, 2020

Lisa Valley
Notary Public



Subscribed and sworn to before me
this 31st day of January, 2020.

Robert J. Slobig
Notary Public

