



FULL AND FINAL RELEASE

WHEREAS Peppertree bay Association, Inc. acknowledges that it made a claim, 001-00-559236, to Citizens Property Insurance Corporation (Citizens) (collectively the Parties) arising out of and/or relating to loss, damage, or expense sustained or incurred as a result of a loss occurring on or about October 10, 2024, at 1008 W Peppertree Ln, Sarasota, FL 34242, 1219-1225 E. Peppertree Drive, Sarasota, FL 34242, 6026-6028 E. Peppertree Way, Sarasota, FL 34242, 1037-1045 W Peppertree Drive, Sarasota, FL 34242, 6038-6040 E. Peppertree Way, Sarasota, FL 34242, 1120-1126 W Peppertree Lane, Sarasota, FL 34242 6039-6045 E. Peppertree Way, 6020-6022 W. Peppertree Way, Sarasota, FL 34242, 1108-1114 W. Peppertree Court, Sarasota, FL 34242, 1075-1077 W. Peppertree Drive, Sarasota, FL 34242, 1087-1089 W. Peppertree Drive, Sarasota, FL 34242, 6019-6033 E. Peppertree Way, Sarasota, FL 34242, 6042-6044 W. Peppertree Way, Sarasota, FL 34242, 6054-6058 W. Peppertree Way, Sarasota, FL 34242, 6012-6018 W. Peppertree Way, Sarasota, FL 34242, 1155 - 1169 W Peppertree Dr., Sarasota, FL 34242, 1255 E. Peppertree Dr., Sarasota, FL 34242, 1028 - 1052 W Peppertree Lane, Sarasota, FL 34242, 1200 E. Peppertree Ln, Sarasota, FL 34242, 1162-1168 W. Peppertree Dr., Sarasota, FL 34242, 1055 W. Peppertree Dr., Sarasota, FL 34242, 1201-1207 E. Peppertree Dr., Sarasota, FL 34242, 1229 E. Peppertree Dr., Sarasota, FL 34242, 6030-6036 E. Peppertree Way, Sarasota, FL 34242, 6035-6037 E. Peppertree Way, Sarasota, FL 34242, 1007-1009 W Peppertree Dr., Sarasota, FL 34242, 6047-6049 E. Peppertree Way, Sarasota, FL 34242, 6011-6023 W Peppertree Way, Sarasota, FL 34242, 1104-1106 W. Peppertree Ct., Sarasota, FL 34242, 1116-1118 W. Peppertree Ct., Sarasota, FL 34242, 1079-1085 W. Peppertree Ct., Sarasota, FL 34242, 1215-1217 E. Peppertree Dr., Sarasota, FL 34242, 1212-1214 E. Peppertree Ln., Sarasota, FL 34242, 6051-6065 E. Peppertree Way, Sarasota, FL 34242, 6046-6052 W. Peppertree Way, Sarasota, FL 34242, 6008-6010 W. Peppertree Way, Sarasota, FL 34242, 1125 W. Peppertree Dr., Sarasota, FL 34242, 1128-1142 W. Peppertree Ln.,



Sarasota, FL 34242, 1080 W. Peppertree Ln., Sarasota, FL 34242, 1011-1025 W. Peppertree Dr., Sarasota, FL 34242, Gulfside Recreation Building; 6056 Midnight Pass Rd, Sarasota, FL 34242, Gulfside Maintenance/ Exercise Building; 6056 Midnight Pass Rd, Sarasota, FL 34242, Bayside Recreation Building; ; 6056 Midnight Pass Rd, Sarasota, FL 34242 , Gulfside Pool with Equipment; 6056 Midnight Pass Rd, Sarasota, FL 34242 Bayside Pool Equipment; ; 6056 Midnight Pass Rd, Sarasota, FL 34242, 1139-1153 W. Peppertree Dr., Sarasota, FL 34242, 1154-1160 W. Peppertree Dr., Sarasota, FL 34242 associated Policy Number 10926182;

Insured acknowledges the Parties are desirous of resolving this controversy and settling all claims or demands presently pending in the Claim, or which may arise out of the subject insurance claim, claim handling, or as well as all associated interest, costs, and public adjuster and/or attorney's fees, whether such claims or demands are based in statute, tort, contract, extra-contractual theories, or any other theories in law or equity;

Insured acknowledges the Parties have negotiated and reached such a resolution and intend this Release to describe and effect same;

Insured acknowledges that Citizens makes no admissions regarding the legal or factual merits of the underlying claim but makes this settlement only to avoid the risk and uncertainty associated with further dispute, controversy, litigation, appeal, costs, legal fees, expert fees, damages or inconvenience and to compromise and resolve their disputes by way of this Release.

Insured acknowledges it had the assistance and advice of counsel and/or the opportunity to consult with counsel and is fully aware of and have been fully advised of the terms, conditions, and consequences of this Release;

NOW, THEREFORE, in consideration of the terms and conditions contained herein and for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, Insured avers as follows:



1. The above-referenced recitals are true and correct and are incorporated herein;

2. Insured acknowledges that the total settlement amount is Twenty-Nine Million Seven Hundred Fifty Thousand Dollars (\$29,750,000.00) to be paid by Citizens as follows: check in the amount of \$24,545,053.30 payable to Peppertree Bay Association, Inc. and Strategic Claim Consultants. The payments take into consideration the applicable deductible amount of \$4,632,550.00 and prior payment in the amount of \$572,396.67.

3. Insured acknowledges and agrees that this settlement is a compromise of disputed claims and the Release shall not be construed as, or deemed to be evidence of an admission or concession of any fault, liability, or damage whatsoever by Citizens;

4. Insured further acknowledges that it had an opportunity to fully investigate the extent and scope of the damage to their property with respect to all of the above-referenced claims and that this Release is intended to include all such damage, whether known or unknown or discovered or undiscovered;

5. Insured hereby fully, completely, and forever releases and discharges Citizens, its respective stakeholders, directors, officers, agents, representatives, employees, related or affiliated companies, subsidiaries, beneficiaries, heirs, successors, assigns, and executors from and against any and all past, present, and future losses, liabilities, responsibilities, demands, obligations, actions, causes of action, rights, judgments, interest, damages, compensation of any kind, liens, expenses (including public adjuster and/or attorney's fees and costs), and claims whatsoever, in law or in equity, whether based in statute, tort, contract, extra-contractual theories, or any other theories in law or equity, whether known or unknown, whether discovered or undiscovered, whether fixed or contingent, which arise out of or relate to the Claim. It is the intent of the Insured to fully release Citizens to the maximum extent permitted by law;



6. Insured expressly covenants, promises, and agrees that it shall be and is hereby forever barred and permanently enjoined from now or hereinafter instituting, maintaining, or asserting, either directly or indirectly, any and all claims, supplemental claims, causes of action, or damages because of, arising out of, relating to, or resulting from the Claim;

7. Insured agrees to fully cooperate and execute any and all supplementary documents and to take all additional actions that may be necessary or appropriate to give full effect to the terms and intent of this Release;

8. Insured agrees that each of the provisions contained in this Release shall be construed as independent of any other provision of this Release. In the event any provision or a portion of a provision of this Release is found to be unenforceable, that portion of the provision shall be stricken and the remaining portion and provisions of the Release shall be enforceable;

9. Insured declares, warrants and represents that no other party or parties has or have any interest in the claim and no other claims exist upon the same facts and circumstances of this claim. Insured represents, warrants, and certifies, except as otherwise stated herein, no assignments of the claim, benefits, actions, causes of action, suits, damages, losses, judgments, executions, demands, liabilities, obligations, responsibilities, liens, expenses, costs, public adjuster fees and attorney's fees referenced in this Release has or will be made, and that Insured has the full and complete right and authority to execute this Release and related documents;

10. Insured agrees to hold harmless and indemnify Releasee for all claims made by any third party, including but not limited to the mortgagee, public adjuster, or any other attorneys that all or part of the sum paid by Citizens should have been paid to said third party. Additionally, Insured promises to indemnify Citizens for any and all costs and attorneys' fees incurred in defending any such allegation made by any such third party, including but not limited to the mortgagee, public adjuster or any other attorneys. Insured



agrees to defend, indemnify and hold harmless the Citizens from all claims, liens and/or subrogated interests, and agrees to satisfy all existing and future claims, liens and/or subrogated interests arising out of or in connection with the subject matter of this Release. It is understood that the Insured is responsible for any liens, should they exist;

11. This Release contains the entire terms of the settlement between the Parties with respect to the matters set forth herein. There are no oral or written agreements, representations, or inducements of any kind between the Parties with respect to the settlement that are not contained in this Release. This Release may only be altered or amended, in whole or in part, by a written instrument setting forth such changes as mutually agreed to by all of the Parties;

12. Insured agrees that an electronic or facsimile signature may substitute for and have the same legal effect as the original signature;

13. This Release shall be deemed fully executed on the date that Insured executes the Release;

14. Insured acknowledges the assistance of counsel or the opportunity to consult with counsel in reading, understanding, and executing this Release, and that in agreeing to execute this Release, it is forever surrendering certain rights as reflected herein. Insured agrees that this Agreement should not be construed more favorably toward one party over the other regardless of the drafter.

15. This Release shall be construed and interpreted in accordance with the laws of the State of Florida.

I HAVE READ AND UNDERSTAND THIS FULL AND FINAL RELEASE.

Insured : _____

CITIZENS PROPERTY INSURANCE CORPORATION
PO BOX 19700
JACKSONVILLE, FLORIDA 32245-9700

TELEPHONE: 866.411.2742



(Print name and Title)

Signed and dated this _____ day of _____, 202_.

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 202_, by _____ who is personally known to me or who has produced _____ as identification.

Signature of Notary Public - State of Florida

Print, Type or Stamp Commissioned Name of
Notary Public, Commission Number and
Expiration Date of Commission.