

## POLICYHOLDERS RELEASE

**This Full and Final Release of All Claims is made and entered into by First Baptist Church of West Monroe LA. and First West Counseling Center Inc. and First West Thrift Store Inc. and Broaden Horizons (THE). ("Policyholder") and given to [REDACTED]. Policyholder and [REDACTED] are collectively referred to as the "Parties".**

WHEREAS, [REDACTED] issued to Policyholder, a multi-peril policy which includes first party property damage coverage, has a policy period of March 1, 2021 to March 1, 2022, and bears policy number [REDACTED] and March 1, 2022 to March 1, 2023, and bears policy number [REDACTED] ("Policy"); and

WHEREAS, on or about April 9, 2021, Policyholder sustained damage to its property located at 500 Pine St., West Monroe, LA and 1 Stella Mill St., West Monroe, LA as a result of hail which together with all subsequent events that in any way relates, directly or indirectly, arises out of, or results from the collapse event at issue shall hereinafter be referred to as the "Incident"; and

WHEREAS, Policyholder submitted to [REDACTED] a claim for insurance coverage as a result of the Incident, and [REDACTED] has assigned the matter claim number [REDACTED] and

WHEREAS, Policyholder and [REDACTED] disputed the scope and cost of such damage caused by the Incident; and

WHEREAS, [REDACTED] and Policyholder have reached an agreement to resolve the hail claim for insurance coverage under the Policy in connection with the Incident.

NOW THEREFORE, in consideration of the payment of \$900,000.00 by [REDACTED] to Policyholder, receipt of which is hereby acknowledged by Policyholder, the policyholder agrees as follows:

1. Payment by [REDACTED]. Policyholder hereby accepts and acknowledges receipt of the total sum of \$900,000.00 as good and full consideration of all damages it has incurred which it contends are covered under the Policy which arise out of or in any way relate to the Incident. Policyholder agrees and acknowledges that the receipt of this sum from [REDACTED] has made policyholder whole as to all amounts that it claims it is entitled to recover from [REDACTED] arising out of or in any way related to the Incident including but not limited to any consequential damages, claims for extra-contractual damages, statutory damages, interest and attorney fees. Payments totaling \$900,000.00 will be issued within five business days after receipt of the properly executed release.

2. Release by Policyholder, for itself and its agents; attorneys; officers; directors; trustees; members; employees; parents, affiliated and subsidiary companies; predecessors; successors; assigns; contractors; all other representatives, either individually or in their representative capacities; and any other party that has or claims to have any interest in the property damaged, allegedly damaged, by, or in any way related or connected to, the Incident hereby RELEASES AND FOREVER DISCHARGES and covenants not to sue [REDACTED] and its agents, attorneys, officers, directors, trustees, members, employees, parent, affiliated and subsidiary companies, predecessors, successors, assigns, affiliates, reinsurers, and all other representatives for any and all damages, injuries, losses, liabilities or claims of every kind, nature and description whatsoever, known or unknown, suspected or unsuspected, whether based in equity or in law, based on, related to, in connection with, or arising out of the Incident and/or the adjustment of the claim. Policyholder also releases and waives any potential claim of damages in excess of the sum received from [REDACTED].

3. Indemnification. Policyholder agrees to indemnify, hold harmless, and defend [REDACTED] from any and all claims, demands, causes of action, judgments, and liability of whatever kind or character, including claims for insurance coverage whether known or unknown, including all claims by mortgage holders which may be brought by any third party or parties to the full extent of such claim that relates to, arises out of, or in any way involves the Incident.

4. Negotiated Agreement. The Parties agree that this Release constitutes a compromise and settlement of all claims related to the Incident, and that the payment of sums and promises contained herein are intended to be and are a commercial accommodation among the parties hereto. This Release and the actions taken pursuant hereto do not constitute an acknowledgment or admission on the part of any Party to this Release of liability for any matter or a precedent upon which liability may be asserted, and that this Release is without precedential value and is not intended to be nor shall it be construed as an interpretation of any insurance policy and shall not be used as evidence, or in any other manner, before any court or any proceeding to create, prove, or interpret the obligations or alleged obligations of [REDACTED] under any insurance policy which has been issued to Policyholder or to any other entity or person.

5. Representations and Warranties. The Parties warrant that no promises or inducements for this Release have been made except as herein set forth, that they are competent and duly authorized to execute this Agreement, and that they execute it knowingly and voluntarily and accept responsibility therefore. The Parties further acknowledge that they have had opportunity to receive independent legal advice from their attorney or attorneys with respect to the advisability of signing this Release and that execution hereof is made without reliance upon any advice, statement or representation made by any other party, except for representations contained in this Release.

6. Negotiated Release. This Release is the result of negotiations between the Parties, and no Party shall be deemed to be the drafter of this Release or any of the agreements or documents referred to herein. The language of all parts of this Release shall in all cases be construed as a whole, according to its fair meaning, and not for or against any Party.

7. No Third-Party Beneficiaries. This Release is intended for rights and benefit only of the Parties hereto and described herein and is not intended to confer any right or benefit upon any other person or entity. No person or entity other than the Parties hereto shall have any legally enforceable right under this Release. All rights of action for breach of this Release are hereby reserved to the Parties hereto.

8. Entire Agreement. This Release sets forth the entire agreement between the Parties with respect to the subject matter hereof and there are no agreements or understandings, whether oral or written, between the Parties except this Release. This Release shall not be modified or amended except by an agreement in writing executed by the Parties hereto. The terms hereof are contractual and not mere recitals.

9. Corporate Authority. The person[s] executing this Release represent and warrant that they have the necessary and proper authority to execute the Release and that the execution and delivery of this Release has been approved by all requisite corporation action.

10. Non-Disparagement. As a part of this agreement, Policyholder agrees to the following terms of non-disparagement. These provisions cover itself and its agents; attorneys; officers; directors; trustees; clergy; employees; parent companies as well as affiliated and subsidiary companies of policyholder. The Parties identified above expressly agree that they will not make any verbal or written comments that may disparage or otherwise damage the reputation of [REDACTED], its business interests, or any of its representatives, agents, employees, successors, predecessors or assigns.

Any breach of the provisions of this agreement shall allow [REDACTED] to prosecute that breach to the full extent allowed by the law.

11. Interpretation. This Release shall be governed by and construed in accordance with Louisiana law.

IN WITNESS WHEREOF, Policyholder through its duly authorized agent has executed this Release effective as of the date recorded below.

**WE UNDERSTAND THAT THIS IS ALL THE MONEY THAT WILL BE RECEIVED FROM [REDACTED] AS A RESULT OF THIS OCCURRENCE. WE HAVE READ THIS RELEASE, UNDERSTAND IT AND ARE SIGNING IT VOLUNTARILY.**

First Baptist West Monroe (Insured)

By: \_\_\_\_\_

Insured Representative

Subscribed and sworn to before me this

\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
Day Month Year

\_\_\_\_\_  
Notary Public