

SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims (hereinafter "Agreement") is made and entered into by and between Monkey Bars, Inc. and FQ Men's Club, Inc. (together, "Monkey Bars") and City of Reno and Redevelopment Agency of the City of Reno (together, the "City"). Monkey Bars and the City are collectively referred to herein as the "Parties."

WHEREAS, the Parties have three lawsuits currently pending:

- a. *City of Reno et al. v. The Freight House District, LLC et al.*, Case No. RJC2022-115148, currently pending in the Justice Court Reno Township, in and for the County of Washoe, State of Nevada;
- b. *The Freight House District, LLC et al. v. City of Reno et al.*, Case No. CV22-01113, currently pending in the Second Judicial District Court of the State of Nevada in and for the County of Washoe; and
- c. *The Freight House District, LLC et al. v. City of Reno et al.*, Supreme Court Case No. 89235 currently pending in the Supreme Court of the State of Nevada;

(collectively hereinafter referred to as the "Lawsuits"); and

WHEREAS Monkey Bars and the City desire to resolve and settle all existing claims concerning the issues that, as of the date of this Agreement, have been and could have been raised in the Lawsuits and concerning all matters and/or disputes among them relating to their subject matter.

NOW, THEREFORE, in consideration of the mutual covenants and promises and other good and valuable consideration set forth herein, Monkey Bars and the City agree as follows:

1. SETTLEMENT AND RELEASE OF CLAIMS: In consideration of the mutual covenants and promises contained in this Agreement and to avoid the expense of litigation, the Parties agree as follows:

- a. City agrees not to seek reconveyance of the Commercial Row Parcels (APNs 011-380-15 and 011-380-30) from Freight House District, LLC if the Court's August 1, 2024 Order is affirmed on appeal.
- b. Monkey Bars shall vacate the Municipal parking lot parcels (APNs 007-311-21, 007-311-22, and 007-311-23) by December 31, 2024.
- c. There is no monetary exchange between the Parties.
- d. Monkey Bars agrees to fully and forever release, acquit and discharge the City, as well as its administrators, agencies, agents, assignees, attorneys, contractors, departments, directors, divisions, employees, employers, executors, heirs, insurers, officers, principals, representatives, servants, subrogees, subsidiaries, successors and spouses, of and from any and all attorney's fees, causes of action, claims, costs, damages, expenses, indemnities, liabilities, and

obligations of every kind and nature, in law, equity or otherwise, filed or otherwise, presently known and unknown, suspected and unsuspected, disclosed and undisclosed, related to the properties described herein which Monkey Bars now has against the City by reason of any injury, loss or damages, actual and consequential, arising out of or in any way related to the subject of the Lawsuits or the underlying transactions.

- e. The City agrees to fully and forever release, acquit and discharge Monkey Bars, as well as their agents, assignees, attorneys, beneficiaries, contractors, directors, employees, employers, executors, heirs, insurers, managers, members, officers, principals, representatives, servants, shareholders, subrogees, subsidiaries, successors, and trustees, of and from any and all attorney's fees, causes of action, claims, costs, damages, expenses, indemnities, liabilities, and obligations of every kind and nature, in law, equity or otherwise, filed or otherwise, presently known and unknown, suspected and unsuspected, disclosed and undisclosed, related to the properties described herein which the City now has against Monkey Bars by reason of any injury, loss or damages, actual and consequential, arising out of or in any way related to the subject of the Lawsuits or the underlying transactions.
- f. This Agreement is not intended to and shall not affect any of the claims or disputes pending between City and FHD.

This Agreement will be valid and binding upon full execution of this Agreement and approval of this Agreement by the Reno City Council. If this Agreement is not approved by the Reno City Council, it is void and of no force and effect. The City shall bring approval of this settlement to the Reno City Council to a vote at the next available meeting (in compliance with all notice requirements).

2. DISMISSAL OF ACTIONS WITH PREJUDICE: This Agreement is expressly contingent upon the dismissal with prejudice of any and all of claims that City and Monkey Bars have against each other in the Lawsuits. The Parties agree to authorize their attorneys to execute and file Stipulations for Dismissal With Prejudice, dismissing all claims asserted against each other in the Lawsuits, and providing that each Party shall bear its own costs and attorney's fees. The Parties agree that they will not, at any time hereafter, commence, maintain, or prosecute any action, at law or otherwise, or assert any claim against any released party and/or execute or enforce any judgment against any released party for damages, losses, or for equitable relief relating to the matters and claims herein released. However, nothing in this provision prevents the Parties from seeking to enforce this Agreement.

3. NO ADMISSIONS: The Parties understand and agree that this Agreement represents a compromise settlement of various matters, and that the promises made in consideration of this Agreement shall not be construed to be an admission of any liability or obligation by any Party hereto.

4. ATTORNEY'S FEES AND COSTS: Each party shall pay its own attorney's fees and costs arising out of or in any way related to and/or connected with the Lawsuits.

5. ASSIGNMENT: The Parties hereto represent that they have not previously assigned any claims, demands, actions and/or causes of action arising out of or in any way related to the Lawsuits.

6. CONSTRUCTION OF AGREEMENT: All Parties participated in the preparation and drafting of this Agreement. As such, the Parties acknowledge that any doctrine of law which may operate to imply any ambiguity in this Agreement against any Party hereto as the profferor of the Agreement is not applicable to this Agreement. Accordingly, this Agreement shall be interpreted as if the Parties jointly and equally prepared and drafted each word, sentence and paragraph hereto. An emailed or scanned version of the signature page to this Agreement shall constitute an original.

7. APPLICABLE LAW: This Agreement is entered into, construed and enforced in accordance with the laws of the State of Nevada, as applied to contracts made and to be performed entirely within Nevada. The parties hereto consent to the exclusive jurisdiction of the Second Judicial District Court of the State of Nevada in and for the County of Washoe for the enforcement of this Agreement.

8. SUCCESSORS AND ASSIGNS: This Agreement shall inure to the benefit of Monkey Bars, the City, and their affiliates, agencies, agents, assigns, contractors, departments, divisions, heirs, officers, directors, employees, independent representatives, parent corporations, partners, personal representatives, servants, shareholders, subsidiary corporations and successors.

9. SEVERABILITY: The illegality or invalidity of any provision or portion of this Agreement shall not affect the validity of the remainder of the Agreement. This Agreement shall be construed as if such provision did not exist. The unenforceability of such provision shall not be held to render any other provision(s) of this Agreement unenforceable.

10. ENTIRETY OF AGREEMENT: The Parties have carefully read this Agreement in its entirety before signing the same and understand that this Agreement constitutes the entire Agreement of the parties hereto, and such is intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. The Parties stipulate that this Agreement constitutes a memorialization of a good faith settlement within the meaning of NRS 17.245. This Agreement contains the entire agreement between the parties hereto and all the terms and provisions of this Agreement are contractual and are not merely recitals. This Agreement was signed and executed voluntarily and without reliance upon any statement or representation not specifically set forth in this Agreement. No modification or amendment to this Agreement shall be


binding upon the Parties unless the same is in writing and signed by the respective parties hereto.

11. AUTHORITY TO EXECUTE: The Parties hereto represent that they have the authority to execute this Agreement on behalf of the persons and entities on whose behalf they are signing. The parties hereto further represent that the signatures on this Agreement are the genuine, usual and customary signatures of the persons executing this Agreement and are fully binding on such persons and entities, and each person signing is legally and mentally competent to sign this Agreement and is fully authorized by law to bind himself or the principal on whose behalf he/she is signing.

WHEREFORE, THE FOLLOWING PERSONS COMPETENTLY AND VOLUNTARILY SIGN THIS AGREEMENT ON THE DATES INDICATED BELOW:

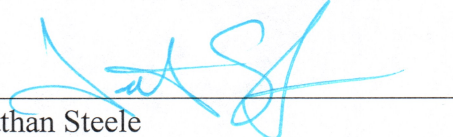
DATED this 5 day of December, 2024.

MONKEY BARS, INC.

Signed: 
By: Jonathan Steele
Its: President

DATED this 5 day of December, 2024.

FQ MEN'S CLUB, INC.


Signed: 
By: Jonathan Steele
Its: President

DATED this ____ day of December, 2024.

CITY OF RENO

Signed: _____
By: Jackie Bryant
Its: Authorized Representative

Approved as to form only:



Theodore E. Chrissinger, Esq.
Counsel for Monkey Bars, Inc. and
FQ Men's Club, Inc.

DATED this ____ day of December, 2024.

**REDEVELOPMENT AGENCY OF THE
CITY OF RENO**

Signed: _____
By: Jackie Bryant
Its: Authorized Representative

Approved as to form only:

Chandeni Sendall, Esq.
Alice Herbolsheimer, Esq.
Counsel for City of Reno and
Redevelopment Agency of the City of Reno