

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This SETTLEMENT AGREEMENT AND MUTUAL RELEASE of all claims (this “AGREEMENT”) is entered into as of May 16, 2024 (the “Effective Date”) by and between CLARK COUNTY, a political subdivision in the State of Nevada (“CC”), and GEFFEN IRREVOCABLE NEVADA ASSET PROTECTION TRUST and OLAM LLC (together referred to as “GEFFEN”), property owner of 3377 Warnock Rd., Las Vegas, Nevada, to forever settle and mutually release any and all administrative citation claims by or against GEFFEN by CC. GEFFEN and CC are individually referred to in this Settlement Agreement as a “Party” and collectively as the “Parties.”

RECITALS

- A. GEFFEN is the owner of 3377 Warnock Rd., Las Vegas, Nevada, more particularly described as APN 162-18-101-008 (the “Property”);
- B. CC assessed administrative citations and service fees against the Property in connection with a Clark County Code Enforcement Case CE18-09004 and in the total amount of \$50,850.00 (the “Administrative Citations”);
- C. GEFFEN unsuccessfully challenged some of the Administrative Citations and associated liens in District Court Case # A-21-844651-W, which was dismissed on March 14, 2022.
- D. The Parties desire and intend to fully settle and release any and all claims, rights and demands they may now possess or hereafter acquire against each other with respect to, arising out of or related to the Administrative Citations and resulting litigation in accordance with the terms and conditions set forth in this AGREEMENT.
- E. Without admitting any fault, wrongdoing or liability, and solely for the purpose of avoiding the delay, expense, and uncertainty of potentially protracted litigation, all parties wish to compromise and mutually resolve all disputes, claims, and potential claims among them as set forth in this AGREEMENT.

THEREFORE, based on the foregoing Recitals, and in consideration of the mutual promises set forth below, the sufficiency of which is hereby acknowledged, all parties agree to be legally bound as follows.

AGREEMENT

1. **Recitals.** The foregoing recitals are incorporated herein, as if set forth in full.
2. **Settlement Terms and Personal Covenant.**

a. Within twelve months from the Effective Date of this AGREEMENT, GEFEN shall make payment(s) to CC totaling the amount of Twenty-Five Thousand Four-Hundred Twenty-Five and 00/100 Dollars (\$25,425.00 – the “Settlement Payment”). The Settlement Payment shall be in the form of check which shall be made payable to “CLARK COUNTY TREASURER” and delivered to the Public Response Office at 4701 W. Russell Road, Las Vegas, Nevada 89118.

b. As of the Effective Date of this AGREEMENT, GEFEN shall covenant to not engage in any transient lodging activity, including but not limited to renting the Property for less than 31 days at a time, without a Clark County business license, as such is defined in the Clark County Code, in the unincorporated Clark County area for so long as it is deemed illegal and in violation of the Clark County Code (the “Personal Covenant”);

c. In exchange for GEFEN’s Settlement Payment and Personal Covenant, CC shall, within ten (10) business days of the receipt of Settlement Payment, release all Administrative Citations and associated liens. CC shall not be required to release the Administrative Citations if it is discovered at any time that GEFEN has breached the Personal Covenant and GEFEN shall owe the full amount of the Administrative Citations if a breach of the Personal Covenant is discovered.

3. **Releases.** Limited solely to the Administrative Citations and concurrent with the Settlement Payment and Personal Covenant, the Parties (and each of their respective assigns, partnerships, business entities, affiliates, agents, directors, officers, shareholders, subcontractors, suppliers, agents, employees, representatives, partners, members, owners, predecessors, and successors, and each of them, as well as their lenders, insurance carriers and surety carriers), shall have fully released, waived and discharged the other Parties, and each of them, for, from and against any and all claims, actions, causes of action, demands, rights, agreements, promises, warranties, guarantees, liabilities, losses, damages, costs and expenses, of every nature and character, description and amount, known or unknown, without limitation or exception, whether based on theories of contract, breach of contract, breach of the covenant of good faith and fair dealing, tort, violation of statute or ordinance, fraud, conversion, or any other theory of liability or declaration of rights whatsoever, arising from or in any way related to the Administrative Citations and the related Clark County Code Enforcement Case and resulting litigation (collectively, the “Claims”). Notwithstanding the foregoing, the Parties expressly reserve and do not waive any Claims arising out of or relating to a breach of this Settlement Agreement which Claims shall survive this Settlement Agreement.

The Parties acknowledge that they may hereafter discover claims or facts now unknown or unsuspected from those which they now know or believe to be true with respect to the Release of the Administrative Citations as contained in this Settlement Agreement. Nevertheless, by way of this Settlement Agreement and except as otherwise provided herein, (i) the Parties intend to fully, finally, and forever waive, discharge and release any and all such Administrative Citations and Claims even those that may be unknown as of the Effective Date of this Settlement Agreement, and (ii) the Releases contained in this Settlement Agreement shall remain in full force and effect as a complete release of any and all such Claims notwithstanding the discovery or existence of any such additional or different claims or facts before or after the Effective Date of this Settlement Agreement.

4. **No Admission of Liability.** This Settlement Agreement is intended as a compromise of disputed claims. This Settlement Agreement and compliance with its terms shall not be construed as an admission of any liability, misconduct, or wrongdoing whatsoever, or of any violation of any order, law, statute, duty, or contract whatsoever as to any of the Parties to this Settlement Agreement.

5. **Entire Agreement.** This Settlement Agreement sets forth the entire understanding between the Parties in connection with the subject matter discussed herein, and may not be modified except by an instrument in writing signed by all Parties.

6. **Construction.** This Settlement Agreement has been jointly prepared by all Parties hereto. The Parties and their respective advisors believe that this Settlement Agreement is the product of all of their efforts, that it expresses their agreement and that it should not be interpreted in favor or against any Party.

7. **Attorney Representation.** In negotiation, preparation and execution of this Settlement Agreement, the Parties hereby acknowledge that each Party has been represented by counsel, that each Party has had an opportunity to consult with an attorney of its own choosing prior to the execution of this Settlement Agreement, and has been advised that it is in its best interests to do so. The Parties have read this Settlement Agreement in its entirety and fully understand the terms and provisions contained herein.

8. **Governing Law.** This Settlement Agreement is intended to be performed in the State of Nevada, and the laws of Nevada shall govern its interpretation and effect. The Parties hereto consent to the exclusive jurisdiction of any State court located in the County of Clark, State of Nevada, for any action commenced hereunder.

9. **Severability.** If any term or provision of this Settlement Agreement shall be deemed to be invalid or unenforceable to any extent, the remainder of this Settlement Agreement will not be affected thereby, and each remaining term and provision of this Settlement Agreement will be valid and be enforced to the fullest extent permitted by law.

10. **Counterparts; Electronic Signatures.** This Settlement Agreement may be executed in one or more counterparts, each which shall constitute one and the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties. The Parties agree that electronic signatures will be treated in all manner and respects as a binding and original document, and the signature of any Party shall be considered for these purposes as an original signature.

11. **Successors and Assigns.** This Settlement Agreement is binding upon and inures to the benefit of the successors, assigns, and nominees of the Parties hereto.

12. **Titles and Headings.** Titles and headings of Sections of this Settlement Agreement are for convenience of reference only and shall not affect the construction of any provisions of this Settlement Agreement.

13. **Further Documents.** Each Party agrees to perform any further acts and to execute and deliver any further documents reasonably necessary or proper to carry out the intent of this Settlement Agreement.

14. **Acknowledgment.** The Parties acknowledge and agree that they were supplied a copy of this Settlement Agreement, that they or their authorized representative has carefully read and understands the Settlement Agreement, that they have been advised as to the content of this Settlement Agreement by counsel of their own choice, and that they voluntarily accept the terms and conditions of this Settlement Agreement.

15. **Authority.** The Parties, and each of them, represent and warrant that each Party hereto holds the requisite power and authority to enter into this Settlement Agreement.

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement as of the day and year first above written.

CLARK COUNTY

By: _____
Name: _____
Its: _____

**GEFFEN IRREVOCABLE NEVADA
ASSET PROTECTION TRUST**

By: _____
Name: Josef Guttman
Its: Trustee

OLAM LLC

By: _____
Name: Josef Guttman
Its: Manager