

STATE OF GEORGIA
COUNTY OF FULTON

A RESOLUTION FOR THE CITY OF SANDY SPRINGS, GEORGIA, WITH INTENTION OF SETTLING ITS LITIGATION WITH PRECISION 2000, INC.

WHEREAS, it is the intention of the City of Sandy Springs ("City") to settle certain litigation known as Precision 2000, Inc. vs. Sandy Springs, Georgia, Fulton County Superior Court, Civil Action File No: 2018cv303993 (the "Lawsuit"); and

WHEREAS, the City in cooperation and negotiations with Precision 2000, Inc. have reached an amicable settlement regarding all claims in the pending Lawsuit between the parties; and

WHEREAS, in reaching this settlement the City believes this to be in the best interest of its citizens and taxpayers; and

WHEREAS, the Mayor and Council authorize the City Attorney to execute a Settlement Agreement containing the terms and conditions customarily included in agreements resolving disputes and outlined in the Settlement Memorandum, attached hereto as Exhibit "A".

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF SANDY SPRINGS, GEORGIA

The Mayor and City Council authorize the City Attorney to accept the settlement with Precision 2000, Inc in the matter of Precision 2000, Inc. vs. Sandy Springs, Georgia, Fulton County Superior Court, Civil Action File No: 2018cv303993. The City Attorney is hereby authorized to execute any documents in the furtherance of this Resolution.

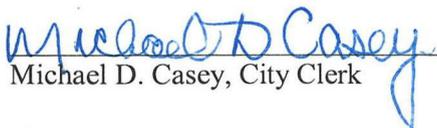
RESOLVED this the 6th day of November, 2018.

Approved:



Russell K. Paul, Mayor

Attest:



Michael D. Casey, City Clerk

(Seal)

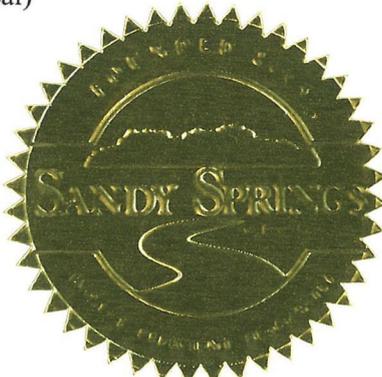


Exhibit "A"
Settlement Memorandum

SETTLEMENT MEMORANDUM

This Settlement Memorandum is entered into as of the 30th day of October, 2018, by and between the undersigned parties:

For and in consideration of the mutual promises and benefits conferred herein and elsewhere, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties, intending to be legally bound, covenant and agree as follows:

1. The City Attorney of The City of Sandy Springs ("COSS") shall present this Settlement Memorandum to the COSS City Council (the "Council") on November 6, 2018, and shall recommend its approval.

2. Subject to the approval of the Council, COSS shall pay to Precision 2000, Inc. ("Precision"), the sum of Three Hundred Twenty-Five Thousand (\$325,000.00) within twenty days of the effective date of the Settlement Agreement (as hereinafter defined). COSS will submit a draft Settlement Agreement for review by Precision by November 13, 2018 at noon. The parties will thereafter work in good faith toward promptly finalizing the Settlement Agreement.

3. This memorandum addresses only the specific points set forth herein. The parties hereby agree to enter promptly into a definitive settlement agreement (the "Settlement Agreement") containing those terms and conditions customarily included in agreements resolving disputes such as those in this matter, including without limitation, full mutual releases (excepting only Precision's obligations as to warranties, insurance and indemnity under its contract with COSS and its liability for latent defects) of the following:

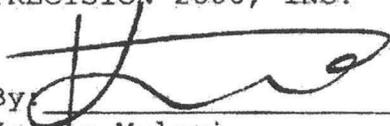
- a. Precision's breach of contract claim for failure to pay, including, but not limited

to, the contract retainage of \$190,766.78 and \$56,000 claim for extra concrete for retaining walls;

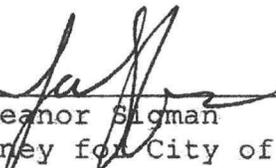
- b. Precision's breach of contract claim for failure to make equitable adjustment based on delay allegedly caused by COSS;
- c. Precision's breach of contract claim for delay damages;
- d. Precision's breach of contract claim for breach of the Georgia Prompt Payment Act;
- e. Precision's equitable claim for quantum meruit;
- f. Precision's claim for attorneys' fees;
- g. Precision's claim for any additional bond premiums;
- h. COSS's claim for liquidated damages based on delay pursuant to Sections 3.1.1 and 3.1.2 of the Contract between Precision and COSS;
- i. COSS's claim for attorneys' fees; and
- j. All other claims asserted or which could have been asserted in the pending lawsuit between the parties, excepting those obligations and claims previously identified in Paragraph 3 above.

WHEREFORE the parties hereto have set their hands as of the date first above set forth.

PRECISION 2000, INC.

By: 
Kamyar Molavi
Attorney for Precision 2000,
Inc.

CITY OF SANDY SPRINGS

By: 
Jan Seanor Sigman
Attorney for City of Sandy
Springs