

## SETTLEMENT AGREEMENT

VSC and UVLT agree to settle and dismiss the lawsuit, with prejudice, on the following terms. The parties will exchange mutual releases and mutual non-disparagement commitment and mutual non-publication provisions (subject to the VSC's obligations under the Public Records Act, and subject to the right of both parties to defend themselves against claims made by third parties or respond to lawfully issued subpoenas or other legal process).

This Agreement is contingent upon the approval of the Boards of VSC and UVLT. If either Board does not approve this Agreement, the Agreement shall be null and void.

The terms of Settlement will be:

- (1) VSC will pay UVLT \$75,000 UVLT upon dismissal by June 30, 2020;
- (2) the Farmstead, including the Mobile Home lot (6.32A) will be actively marketed through a broker/brokerage specified by UVLT. Pricing will be on the recommendation of the broker/brokerage. VSC will be the exclusive "seller/client" and have control of all aspects of the marketing and the continued exclusive right to use, maintain and control the Farmstead during the marketing;
- (3) UVLT will have the right to "veto" any offer to purchase the Farmstead for a value less than [REDACTED] during the period from commencement of marketing to [REDACTED];
- (4) The price set forth in the preceding paragraph (the "Floor Price") shall be kept strictly confidential by both VSC and UVLT;
- (5) after the end of the "veto" period described in #3 above, VSC shall continue to market the Farmstead on terms that it, with the advice of its broker/brokerage, deems reasonably appropriate to result in a timely sale of the Farmstead. UVLT has a right of first refusal to match any bona fide offer of less than [REDACTED] for the purchase of the Farmstead after the "veto" period. UVLT shall have thirty days to respond after the delivery of the bona fide offer in writing to UVLT. If UVLT exercises the right of first refusal, VSC shall retain [REDACTED] of the purchase price before calculating the Net Sale Proceeds;
- (6) VSC will draft and record an easement benefitting the Green House for use, maintenance, inspection, repair and replacement of the soil-based wastewater disposal system on the Farmstead, and the Farmstead will be marketed with that encumbrance; and

- (7) This Agreement does not govern the rights of VSC to market any other parcels of land, which may be marketed in VSC's discretion with the Farmstead, provided that the terms of this Agreement with regard to the Farmstead remain in force.

Net Sale Proceeds (defined below) shall be split as follows:

- a. UVLT will receive [REDACTED] of Net Sale Proceeds (NSP) and [REDACTED];
- b. VSC will retain the difference between the NSP and the amount paid to UVLT.

Consistent with UVLT's stated wishes, VSC will not identify UVLT or refer to it in any marketing or other efforts related to the Farmstead. And, UVLT will not be named or joined by VSC in any litigation with any tenant on the Farmstead, should there be any.

"Net Sale Proceeds" shall be the proceeds of the sale received by VSC at closing less: (i) all customary broker/brokerage commissions or fees paid or payable by VSC (unless paid at closing); (ii) legal fees and related expenses (travel included) for negotiating and generating documentation for the contract of purchase or purchase and sale agreement, any addenda thereto, and any related riders, and for the preparation of a deed and PTTR for the transaction (unless paid at closing), not to exceed [REDACTED] in the aggregate; and (iii) any utility charges, taxes, or other expenses paid to comply with customary pro-ration provisions of the contract of purchase or to consummate the sale (unless paid at closing), provided that any closing credits are subject to the approval of ULVT, which approval shall not be unreasonably withheld.

Dated May 29, 2020

DocuSigned by:

*Mate Stearns*

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Duly Authorized Agent for UVLT

DocuSigned by:

*Robert Fletcher*

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Duly Authorized Agent for VSC