

## SETTLEMENT AGREEMENT, RELEASE AND AGREEMENT NOT TO SUE

This Settlement Agreement, Release and Agreement Not to Sue (this “**Agreement**”) is made and entered into as of June 20th, 2009, by and between the following:

(a) Dennis Paul Beard, an individual (“**Beard**”); and

(b) Group Five Photosports, LLC (**GFP**), its members, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees, and representatives, Don Michael Photography, Inc (“**DMP**”), its members, shareholders, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees and representatives, Barbara Guzik as an individual and doing business as Barbara’s Photography (**Guzik**), its members, shareholders, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees and representatives, and James S. Grady (**Grady**), as an individual and in his capacity as an agent for both the individuals Donald Deguzman and Barbara Guzik the websites published by same (collectively, “**GFP/ DMP /Guzik/ Grady**”).

Beard and GFP/DMP/Guzik/Grady are referred to herein collectively as the “**Parties**” and individually as a “**Party**.”

### WITNESSETH

WHEREAS, a dispute exists or may exist between the Parties relating to Beard’s activities with respect to certain copyright protect images or videos Beard posted on certain websites and related, linked and affiliated websites when said images or videos are the property of GFP/DMP/Guzik/Grady and/or its members, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees, and representatives (hereinafter the “**Disputed Matter**”);

WHEREAS, the Disputed Matter was outlined in two letters to Dennis Beard, respectively dated June 12<sup>th</sup>, 2009, executed by James S. Grady, in his capacity as a representative of GFP/DMP/Guzik/Grady;

WHEREAS, the Parties now desire to settle any disputes between them, including the Disputed Matter; and

NOW, THEREFORE, in consideration of the mutual promises, covenants, payments and conditions contained herein, such other consideration, the sufficiency of which are hereby acknowledged, the Parties to this Agreement do hereby agree as follows:

## **AGREEMENT**

### **Section 1. Consideration.**

(a) **Beard shall:**

(i) Provide and deliver by overnight courier or certified mail to James S. Grady, at the address of 40 W. Littleton Boulevard, #210, Littleton, Colorado 80120, Twenty Thousand Dollars (\$20,000.00), which sum is to be provided in four (4) cashier's checks. The first cashier's check shall be payable to "James S. Grady" in the amount of Seven Thousand Five Hundred Dollars (\$7500.00). The second cashier's check shall be payable to "Don Michael Photography" in the amount of Seven Thousand Five Hundred Dollars (\$7500.00). The third cashier's check shall be payable to "Barbara's Photography" in the amount of Two Thousand Five Hundred Dollars (\$2500.00). The fourth cashier's check shall be payable to "Victory Junction Camp" in the amount of Two Thousand Five Hundred Dollars (\$2500.00). Notwithstanding the foregoing, Beard must submit these payments on or before June 30th, 2009; and

(ii) Execute and deliver to GFP/DMP/Guzik/Grady this Agreement.

(iii) Refrain from the posting or sharing of copyright protected works own by GFP/DMP/Guzik/Grady or any other creative works owners.

(b) **GFP/DMP/Guzik/Grady shall:**

(i) Accept the checks as set forth above as the sole monetary consideration for the execution of this Agreement and the release and covenants contained herein, confirm receipt of each payment within three (3) calendar days of receipt, and distribute the checks to the applicable individual or entity within (5) calendar days of receipt; and

(ii) Execute and deliver to Beard this Agreement, and upon receipt of the final payment of monetary consideration set forth above, fully and forever release Beard on the terms described in this Agreement.

### **Section 2. Covenants.**

(a) James S. Grady, the individual, hereby covenants and agrees that he is an authorized agent for GFP/DMP/Guzik/Grady and the websites operated by same and that he is authorized to enter into this Agreement on behalf of GFP/DMP/Guzik/Grady and their websites and bind GFP/DMP/Guzik/Grady and their websites by his signature.

(b) Each of the parties that comprise GFP/DMP/Guzik/Grady hereby covenant and agree that it/he/she will never, at any time hereafter, either directly or indirectly, initiate, assign, maintain or prosecute, or in any way knowingly aid or assist in the

initiation, maintenance or prosecution of any claim, demand, suit, or cause of action at law or equity, against Beard or any employer of Beard for any equitable relief, damages, loss or injury, of any kind arising from, related to, or in any way connected to any activity occurring prior to the date hereof with respect to the Disputed Matter or any websites administered by GFP/DMP/Guzik/Grady, and its respective members, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees, and representatives, provided that payment of the consideration set forth in Section 1(a) is received by GFP/DMP/Guzik/Grady as set forth in such section.

**Section 3. Release and Indemnification.** Effective upon payment by Beard in accordance with Section 1(a) of this Agreement GFP/DMP/Guzik/Grady, on its/his/her own behalf and on behalf of any applicable members, shareholders, officers, employees, parents, subsidiaries, affiliates, successors, predecessors, assignees and representatives, hereby (i) releases, acquits, and forever discharges Beard and any employer of Beard from and against any and all demands, claims, damages, liabilities and causes of action at law or equity, whether known or unknown, which GFP/DMP/Guzik/Grady has, had or claims to have against Beard or any employer of Beard, including but not limited to any demands, claims, damages, liabilities and causes of action at law or equity based upon or directly or indirectly connected with the Disputed Matter, including all rights or causes of action under the statutes and/or laws of the United States or any state that did or may have taken place prior to today's date, and (ii) indemnifies Beard and any employer of Beard from and against any and all demands, claims, damages, liabilities and causes of action at law or equity, whether known or unknown, which any third party has, had or claims to have against Beard or any employer of Beard, with respect to any demands, claims, damages, liabilities and causes of action at law or equity based upon or directly or indirectly connected with the Disputed Matter, including all rights or causes of action under the statutes and/or laws of the United States or any state, that did or may have taken place prior to today's date.

**Section 4. Settlement Purposes.** This Agreement is made for purposes of settlement of those matters disputed between the Parties as set forth herein, and nothing contained in this Agreement shall be taken or construed to be an admission of liability of any kind by any Party. Each Party acknowledges that neither this Agreement nor satisfaction of any obligation described herein, including the payment of any sums, nor the negotiation for, or execution of, this Agreement shall be considered admission of liability by any of them with respect to the Disputed Matters.

**Section 5. Non-Disparagement.** Each Party hereby agrees that from the date of the Agreement, he/she/it shall not make any disparaging statements, whether written or oral, regarding the other Party to any other person or entity.

**Section 6. Voluntary Execution.** The Parties declare that the execution of this Agreement is made by them with their full informed knowledge and consent, following the opportunity to consult with legal counsel of their choosing, and without relying on any statement, promise or representation made by the other Party or its counsel.

**Section 7. Severability.** Should any portion (word, clause, phrase, sentence, paragraph or section) of this Agreement be declared void or unenforceable, the validity and enforceability of the enforceable portion of any such provision and of the remaining provisions of this Agreement shall not be adversely affected.

**Section 8. Governing Law.** This Agreement shall be governed by and interpreted under the laws of the State of Colorado.

**Section 9. Acknowledgment of Authority.** Each person executing this Agreement hereby represents and warrants that he/she is authorized to do so, and by doing so, to bind the individual or entity on whose behalf he/she signs this Agreement.

**Section 10. Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the respective Parties hereto, their respective legal successors and assigns.

**Section 11. Attorneys' Fees:** Each Party shall bear its own attorneys' fees and costs incurred in connection with, or arising out of, the Disputed Matter, the negotiation and execution of this Agreement, and any matter related thereto.

**Section 12. Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements, representations, and understandings of the Parties, both oral and written. No Party is relying upon any warranties, representations, facts, definitions, or inducements for any Party to enter into this Agreement not specifically set forth in this Agreement. Irrespective of the content of any previous correspondence, discussions, considerations, or representations, this Agreement shall control, and no other matter may be used to modify, expand, or diminish the provisions of this Agreement. This Agreement may not be modified by any oral agreement, and except as stated herein, no supplement, modification, or amendment of this Agreement shall be effective unless it is in a writing executed by all of the Parties to this Agreement.

**Section 13. Execution in Counterparts.** This Agreement may be executed in counterparts which, when taken together, shall constitute one and the same instrument. Facsimile signatures or signatures scanned and sent via a .pdf file shall be deemed as effective as original signatures for all purposes.

[Signatures to Appear on the Following Pages]

IN WITNESS WHEREOF, the undersigned hereby execute this SETTLEMENT AGREEMENT, RELEASE AND AGREEMENT NOT TO SUE as of the date first written above.

**“BEARD”**

\_\_\_\_\_  
Dennis Beard, an individual at  
8621 Santa Clara  
Dallas, TX. 75218

**“GFP/DMP/Guzik/Grady”**

Group Five Photosports, LLC

By: \_\_\_\_\_  
Name: James S Grady  
Its: Managing Member

Don Michael Photography, Inc.

By: \_\_\_\_\_  
Name: Donald Deguzman  
Its: President

Barbara’s Photography.

By: \_\_\_\_\_  
Name: Barbara Guzik  
Its: Sole Proprietor

James S. Grady, an individual and in his capacity as agent for “GFP/DMP/Guzik/Grady”

By: \_\_\_\_\_  
Name: James S. Grady  
Its: Individual