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SETTLEMENT AGREEMENT
AND MUTUAL RELEASE IN FULL OF ALL CLAIMS

This Agreement is effective as of January 12, 2002, by and between [REDACTED] and [REDACTED] and LaHonda Mobile Home Park, Inc. ("Radford")

WHEREAS, [REDACTED] filed an action against Radford relating to [REDACTED] enancy at LaHonda Mobile Home Park in the Superior Court for the State of Alaska, Case No. 3AN-01-8827 Civil; and [REDACTED]

WHEREAS, Radford deny any wrongdoing or that they are liable to [REDACTED] any of the claims in the litigation; and [REDACTED]

WHEREAS, all parties wish to finally, completely and irrevocably settle this disputed matter.

NOW THEREFORE, [REDACTED] Radford mutually agree by and between themselves as follows:

1. Sale of Mobile Home. [REDACTED] will sell his trailer and attached lean-to to the Radfords or designee for \$9,500. Clear title to the trailer and lean-to to be transferred upon execution of this agreement. Sale includes fixtures incorporated into the trailer specifically including the furnace and hot water heater.

2. Continued Occupancy of Space. [REDACTED] y remain in the trailer until expiration of the period designated in the notice [REDACTED] t, but under no circumstance will he be required to vacate the premises prior to 30 days after the receipt of the settlement payment. As long as he remains he will continue to pay space rent of \$235 a month, plus late fees if applicable, but he will not be required to pay for rent of the trailer.

3. Time of Payment. The payment described in Paragraph 1 will be made to [REDACTED] immediately following the closing of the sale of LaHonda Mobile Home Park. That closing is expected to occur in February, 2002.

4. Release. In consideration of the promises, covenants, and payments required under this Agreement relating to the case of [REDACTED], Superior Court for the State of Alaska, Third Judicial District at Anchorage, Case No. 3AN-01-8827 CI, each party for themselves, their heirs, executors, administrators, successors, and assigns hereby release, acquit, and forever discharge each other, jointly and severally, and their agents, employees, officers, directors, representatives, servants, attorneys, heirs, predecessors, successors, and assigns from any and all claims, actions, causes of action, demands, liabilities, or obligations of any nature or kind, equitable or legal, whether at

present known or unknown, whether liquidated or unliquidated, upon or by reason of any damage, loss or injury, which may have been or which hereafter may be sustained by them as a consequence of any actions or inaction of any other opposing party or its employees, representatives, agents, subcontractors, or assigns, of every nature or kind arising out of or in any way relating to or connected with the claims set forth in the above case or with DePippo's tenancy or the termination of tenancy, including, but not limited to tort claims, contract claims and federal and state laws based on unfair trade practices and fraud, and in relation thereto any damages, fees, costs, expenses, compensation, whether for insurance proceeds, property damages, damages to reputation, defamation, emotional or psychological damage, pain, suffering, loss of services, hospitalization, loss of consortium, loss of companionship, loss of earnings, loss of business opportunities, loss of use, mental anguish, out of pocket expenses, medical bills, punitive or exemplary damages, damages for bad faith or any other damages or losses whatsoever arising therefrom, and any claims for injunctive or equitable relief.

5. Compromise. This Agreement is entered into in good faith by each party for the purpose of settling the disputed claims. The parties agree to be bound by the covenant of good faith and fair dealing with respect to their mutual obligations under this Agreement.

6. No Disadvantage. Each party represents that the party is under no disadvantage of any type and is not acting under economic duress and that the opposing party or parties have done nothing to cause the other parties to involuntarily enter into this Agreement; that each party has had the opportunity to consult an attorney, that all the terms and conditions of this Agreement have been reflected upon by each party without haste; and each party signed this Agreement without any coercion whatsoever. Each party also represents that no promise or inducement has been made which is not herein contained or in the settlement documents and, in executing this Agreement, no party relies on any statement or representation not contained in this Agreement or the settlement documents. Each party agrees that the Agreement has been thoroughly read, the contents of the Agreement are understood, and the Agreement is being signed voluntarily.

7. Full Release All Persons. Each party acknowledges that he/she/it is familiar with the rule of law set out in the decision of the Alaska Supreme Court in Lounz v. State, 445 P.2d 889 (Alaska 1969), which stands for the general proposition that a release of liability as to one party does not release other possibly jointly liable parties, unless such other possibly liable parties are specifically named in the release. Each party hereby waives any and all protections afforded by said decision and represents that it is their intent and desire to fully release all persons and entities who could at any further date be possible defendants in any action arising out of the facts or occurrences giving rise to the above named legal proceedings. This is so even though a party may not be able to name or identify those persons, firms, corporations or entities against whom the party might consider filing a claim, demand or suit. Each party acknowledges that aLI such assigns and

successors who could at any future date be possible defendants in any action arising out of these matters are released by this Agreement as fully as though they were specifically listed and named in this Agreement.

8. Release Unknown and Future Claims. Each party represents and warrants that the party is familiar with the rule of law set out in the decisions of the Alaska Supreme Court in Win v. Watkins, 579 P.2d 1065 (Alaska 1978), and Totem Marine Tug & Barge v. Ah&a Pipeline Service Co., 584 P.2d 15 (Alaska 1978). The former decision stands for the general proposition that a releaser can release claims arising out of an incident which are not yet known, discovered or fully matured at the time of the release. The latter decision holds that in certain circumstances economic deprivations or hardships to a party caused by a released party can later be found to invalidate a release. Each party expressly waives the protection afforded by those decisions, and reaffirms and promises that it is the party's intention to release and discharge the opposing parties, and all related individuals and corporate entities forever from any and all liability which may exist or may in the future arise in connection with the facts and occurrences which give rise to the above referenced legal proceedings. Each party acknowledges and understands and assumes all risk chance or hazard that any of the injuries or damages may substantially worsen in the future, may be greater in degree than presently described, and may be different in kind or character and, although hoping for the best, each party understands and acknowledges the existence of the risk that things may turn out worse, and nevertheless accepts the terms set forth in the settlement documents with the parties being released.

9. No Admission of Liability. The execution of this Agreement does not constitute an admission, express or implied, and may not be construed as an admission of liability or wrongdoing by any party to this Agreement.

10. Costs and Attorneys' Fees. Each party waives, releases and forever discharges any claims the party may have against the other parties for costs, interest and attorneys' fees incurred in connection with the above described litigation. Each party agrees to bear in full its own costs, attorneys' fees, expert and other witness fees, and other costs associated with the above-referenced litigation.

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11. Stipulation to Dismiss With Prejudice and Release of Lis Pendens. The parties shall cause a stipulation to be filed with the court by their attorneys to the effect that the litigation as to all claims between the parties is to be dismissed with prejudice with each party to bear its own attorney fees and costs. DePippo's counsel shall forthwith execute and deliver to the Radford's counsel a release of the recorded lis pendens affecting the LaHonda Mobile Home Park

12. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska, including the common law.

13. Integration and Bind& Effect. This Agreement is the entire contract between the parties and supersedes any prior negotiations, representations or agreements, whether written or oral. Any modifications to the Agreement must be made in writing and signed by the parties. This Agreement shall be binding on the heirs, assigns, representatives, and successors in interest of undersigned.

14. Filing. Neither this' Agreement nor any other document required by its terms, except the stipulation for dismissal, shall be filed with the court unless necessary to enforce its terms in the event of breach.

15. Severabilim If any term, covenant, condition, paragraph, clause or any other part of this Agreement is found by a court of competent jurisdiction to be invalid, unenforceable, or of no effect, the iGna.i&g provisions of this Agreement shall remain in full force and effect.

16. Advice of Counsel. The parties acknowledge that they have each been advised to discuss the Agreement with an attorney prior to signing the Agreement and have had the benefit of, or the opportunity to avail themselves to the benefit of, legal advice in connection with entering into this Agreement and releasing and resolving these claims.

17. Construction. Since each of the parties has been represented by counsel, or had the opportunity to seek advice of counsel, this Agreement shall not be construed against one party as its drafter.

DATED:

1/12/02

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]