

LICENSE AGREEMENT SETTLEMENT AND LIMITED RELEASE

This License Agreement Settlement and Limited Release (the “Settlement Agreement”) is made effective as of the 9th day of August 2022 by and between:

“City” City of South Bend, Indiana, by and through its Board of Park Commissioners

“I&M” Indiana Michigan Power Company

RECITALS

- A. I&M and City are parties to an *I&M Memorandum of Understanding for Rights-of-Way and License Agreement* (“License Agreement”) with effective date of April 13, 2021.
- B. On April 20, 2022, the City tendered a letter to I&M alleging a material breach under Section 3 of the License Agreement (“Notice Letter”). A copy of the “Notice Letter” is attached as Exhibit “A” to this Agreement.
- C. The parties desire to enter into this Settlement Agreement in order to provide for certain payments in full and complete satisfaction of the City’s allegations of breach under Section 3 of the License Agreement described in the Notice Letter.

AGREEMENT

The parties agree that the Recitals above are material terms of the Agreement and further agree as follows:

1.0 Limited Release and Authorization for Additional Work

In consideration of the payments set forth in Section 2 of this Agreement, City hereby:

- A. Agrees to permit I&M to complete its transmission line conductor installation, which I&M understands and agrees is limited to the installation and pulling of the transmission line conductors from manhole to manhole to make the transmission line ready to be energized and put into service on the two sections of the East Bank Trail depicted and generally described on Exhibit “B” to this Agreement during the time frame of August 9 through August 22, 2022, and provided that the two sections of the East Bank Trail are not closed at the same time (“I&M’s Conductor Installation Work”).
- B. Acknowledges and agrees that the alleged material breach under Section 3 of the License Agreement specifically described in the Notice Letter is fully and completely resolved to the satisfaction of the City.

2.0 Payments

In consideration of the limited release and authorization for additional work set forth above in Section 1.0 of this Settlement Agreement, I&M agrees to:

- A. Issue a check made payable to the City of South Bend Venues, Parks & Arts Department in the amount of \$74,500 within 30 days of August 15, 2022; and,
- B. Issue a check made payable to the City of South Bend Venues, Parks & Arts Department in an amount equal to \$500 per day for each day I&M occupies the East Bank Trail to perform I&M's Conductor Installation Work.

3.0 Integration; Amendment

This Settlement Agreement supersedes all prior negotiations, understandings, and agreements, whether written or oral, concerning the subject matter of this Settlement Agreement and constitutes the Parties' entire agreement. This Settlement Agreement may not be altered except by a written instrument signed by authorized representatives of both Parties.

4.0 Severability

If any term or provision of this Settlement Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms and provisions of this Settlement Agreement shall continue in full force and effect unless amended or modified by mutual consent of the parties.

5.0 Counterparts; Signatures

This Settlement Agreement may be separately executed in counterparts by the Parties, and the same, when taken together, will be regarded as one original Agreement. Electronically transmitted signatures will be regarded as original signatures.

6.0 Authority

Each undersigned person signing on behalf of his or her respective Party certifies that he or she is duly authorized to bind his or her respective Party to the terms of this Settlement Agreement.


7.0 Governing Law

This Settlement Agreement will be governed by, and construed in accordance with, the laws of the State of Indiana.

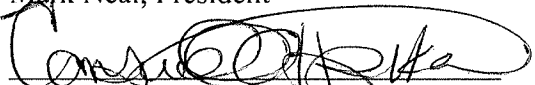
SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the Parties have executed this License Agreement Settlement and Limited Release to be effective as of the date set forth above.

**CITY OF SOUTH BEND, INDIANA
BOARD OF PARK COMMISSIONERS**



Mark Neal, President



Consuela Hopkins, Vice President



Sam Centellas, Member

ATTEST:



Jessica Williams, Clerk

INDIANA MICHIGAN POWER COMPANY,
an Indiana Corporation, a Unit of American
Electric Power, principal place of business
is One Riverside Plaza, Columbus, Ohio 43215
("AEP")

By _____
(_____)
_____, Transmission Right-of Way
American Electric Power Service Corp.
Authorized Signor

