

IN THE CIRCUIT COURT OF THE 15TH
JUDICIAL CIRCUIT, IN AND FOR PALM
BEACH COUNTY, FLORIDA.

CASE NO.: 50 2006 CA 014100 XX XX
MB AA

CITY OF RIVIERA BEACH

Plaintiff,

vs.

DAWN PARDO, DIANA DIMEO,
KATHY GROOVER, DRAGA M. LINDBLOM
and GORDON ROWSE,

Defendants,

and

OMRD, LLC.

SETTLEMENT AGREEMENT

The City of Riviera Beach (the "City"), Dawn Pardo, et al. and OMRD, LLC ("OMRD") hereby agree to resolve the lawsuit as follows:

1. OMRD dismisses the lawsuit without prejudice, all parties responsible for their own fees and costs.

2. City shall continue processing the site plan currently under submission and OMRD shall submit a site plan, including a five-story building ("Phase II"), the footprint for the five-story building which shall be located on and not exceed the current footprint as set forth on the currently submitted site plan.

3. The five-story building shall include a minimum of 100 hotel suites.

4. The submission of the site plan for the five-story building (Phase II), shall not delay the approval process of the currently submitted site plan for the retail portion (Phase I), which the City shall promptly process.

5. In the event the Phase I and Phase II site plans are not diligently processed or approved by the City, OMRD reserves any and all rights and remedies, and this Settlement Agreement and the provisions herein shall not be deemed a waiver of any and all claims and defenses of the parties hereto, including but not limited to the claims and defenses in this lawsuit.

6. This Settlement Agreement is subject to approval by the City Council and shall be deemed null and void, with the parties being returned to their positions prior to this Settlement Agreement if the City Council fails to approve this Agreement.

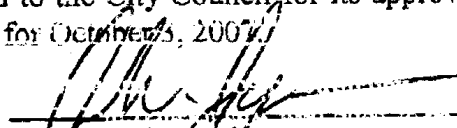
7. Upon approval by the City Council of this Settlement Agreement, OMRD shall forthwith file its dismissal without prejudice.

8. Upon approval of the Phase I and Phase II site plans and issuance of building permits of the Phase I (retail) and Phase II (five-story building) projects, OMRD shall release Pardo and the City from the claims filed in this lawsuit.

9. This Agreement will be submitted to the City Council for its approval, and shall be approved or rejected, at its meeting scheduled for October 3, 2007.




OMRD, LLC

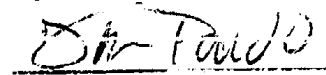


Dawn Pardo et al.


By: John Jorgenson, Esq.



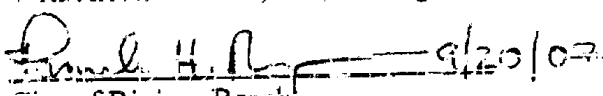
Gary Dunkel, Esq., Counsel for OMRD



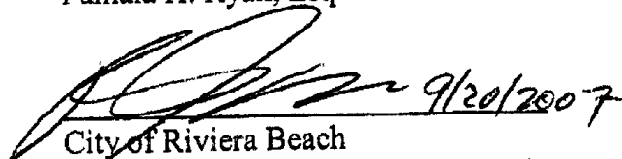
Dawn Pardo



City of Riviera Beach
William E. Wilkos, City Manager



City of Riviera Beach
Pamala H. Ryan, Esq.



City of Riviera Beach
Rick Jarolem, Esq., Special Counsel