

STATE OF ALABAMA)

MUTUAL RELEASE AND SETTLEMENT

JEFFERSON COUNTY)

OF CLAIMS

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, a settlement order (hereinafter referred to as the "settlement order") in favor of the plaintiff and against the defendants in the amount of Two Hundred Thousand (\$200,000.00) Dollars has been entered in the case of Fred A. Carnell v. Helvetia Swiss Fire Insurance Company, Limited, New Reinsurance Company, Schweizerische Mobiliar-Versicherungs-Gesellschaft, and General Insurance Company Helvetia Limited (hereinafter sometimes referred to individually and collectively as the "Swiss Companies"), being Civil Action No. 64-474 in the United States District Court for the Northern District of Alabama, Southern Division; and

WHEREAS, the case of Fred A. Carnell v. Dudley L. Moore, Sr., et al, being Case No. 8463 in the Circuit Court of the Tenth Judicial Circuit of Alabama, has been terminated by entry of a judgment by consent in favor of the defendants, with costs of court taxed to the defendants, and

WHEREAS, as a part of the consideration for the entry and payment of the settlement order the said Fred A. Carnell (hereinafter sometimes referred to as "Carnell") has agreed completely to release, remise and forever discharge all claims of every kind and nature he may now have against any persons or legal entities, directly or indirectly, in any way relating, pertaining or incident to, or arising out of: the employment contract as set out and referred to in each of the respective complaints in the actions heretofore filed by

To be filed with
the Court and attached
to the Court's order

Filed in open Court
June 21, 1965
Seymour H. Lynne
Judge.

5218

Carnell and any amendments to that employment contract, the trust agreement and any amendments thereto referred to in that employment contract, and the contract heretofore executed by Carnell and Helvetia Swiss Fire Insurance Company, Limited, on, to-wit, November 8, 1958, pertaining to Carnell's management of that company's United States Branch (hereinafter these three agreements with any and all of their respective amendments, being referred to individually and collectively as the "employment agreements"), or the employments resultant therefrom or the respective terminations thereof, including all direct or indirect concomitants of the manner, means or results of said terminations; and

WHEREAS, as a further consideration for the entry and payment of the settlement order, Carnell and American Liberty Insurance Company (hereinafter sometimes referred to as "American Liberty"), Southern Management Corporation of Delaware (hereinafter sometimes referred to as "Southern Management") and all corporations in which either American Liberty or Southern Management own or have any interest (hereinafter sometimes referred to collectively along with American Liberty and Southern Management as the "American Liberty Group" in which corporations the Swiss Companies own or have some direct or indirect interest), have agreed to execute mutual releases;

NOW THEREFORE, in consideration of the premises and the execution of this mutual release, Carnell does for himself and his personal representatives and assigns, hereby completely release and forever discharge the Swiss Companies, separately and severally, and the

American Liberty Group, separately and severally, and all persons who are now or who have ever been stockholders, directors, officers, agents, servants, or employees, or who have ever in any way acted as representatives, trustees, attorneys or accountants, for any of said corporations, separately and severally, from any and all claims, damages, expenses, costs, demands, actions, or causes of action, suits and liabilities of every kind, character and description, either direct or consequential, at law or in equity, which Carnell may have now, may have had at any time heretofore, or may have at any time hereafter against any of them, arising or resulting from, pertaining, related or in any manner incidental to his employment by any of them, including the employment agreements, the respective employments resulting therefrom or the respective terminations thereof, including all direct or indirect concomitants of the manner, means or results of the terminations of any of Carnell's employments by any of said corporations; and each of the undersigned corporations do hereby completely release and forever discharge Carnell from any and all claims, debts, demands, liabilities, actions or causes of action, which any of them may have or claim to have against Carnell in any way pertaining or related to , or arising out of the employment agreements or his employment by or dealings with the Swiss Companies or the American Liberty Group, separately and severally;

2. By execution of this instrument Carnell and each of the Swiss Companies do hereby agree that the trusteeship of Carnell for them, or any of them, has been heretofore legally and effectively terminated and his employment by

the Swiss Companies, separately and severally, and the American Liberty Group, separately and severally, has been legally and effectively terminated;

3. It is further understood and agreed that neither the execution of this instrument, nor entry or payment of the settlement order, nor the aforesaid termination of said action in the Tenth Judicial Circuit of Alabama, shall be construed in any way as an admission of liability by any of the parties hereto, but on the contrary the Swiss Companies and the American Liberty Group, and the other persons or legal entities hereby released, separately and severally, expressly deny any liability to Carnell and Carnell expressly denies any liability to any of them;

4. It is the intent of Carnell and the other parties hereto to settle, completely discharge and terminate all controversies existing between Carnell and the other parties hereto, or Carnell and any of them, to the full extent as is within the power of the undersigned to do.

This 22nd day of June, 1965.

AMERICAN LIBERTY INSURANCE
COMPANY

By Richard W. Edens

SOUTHERN MANAGEMENT CORPORA-
TION

By Richard W. Edens

GENERAL INSURANCE COMPANY
HELVETIA, LIMITED

By Klausen and Groff

Fred A. Carnell
FRED A. CARNELL

HELVETIA SWISS FIRE INSURANCE
COMPANY, LIMITED

By Klausen and Groff

NEW REINSURANCE COMPANY

By Mass. Am. Ming

SCHWEIZERISCHE MOBILIAR-VERSICHER-
UNGS-GESELLSCHAFT

By H. Koenig

Without in any way limiting the generality of the foregoing release, the undersigned being the named defendants in case No. 8463, heretofore filed by Carnell as aforesaid in the Circuit Court of the Tenth Judicial Circuit of Alabama, do hereby adopt and approve the terms and conditions of the foregoing "Mutual Release and Settlement of Claims" and do release and discharge said Fred A. Carnell from any and all claims which they may have against him in any way related to the above named suit and by his separate signature hereunder Carnell does hereby release and discharge each of the undersigned from any and all claims of every kind and nature he may now have or claim to have against any of them.

This 22nd day of June, 1965.

Fred A. Carnell

Dudley L. Moore, Sr.

Dudley L. Moore, Jr.

John Jemison

Richard W. Edens

Gustav Schelling, Jr.

STATE OF ALA. SHERIFF CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 2-22-65
RECORDED + INDEXED
& \$.....
PD. ON THE.....

Conrad H. [Signature]
JUDGE OF PROBATE