# BOARD OF COUNTY COMMISSIONERS

## GULF COUNTY, FLORIDA

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**BOARD OF COUNTY COMMISSIONERS**
**GULF COUNTY, FLORIDA**

# PLANNING DEPARTMENT

DAVID E. RICHARDSON, PLANNER
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# Memorandum

**To:** Board of County Commissioners

**From:** David Richardson, Planner

**Date:** June 16, 2010

**CC:** File

**Re:** PDRB

With the resignation of Mr. Ward McDaniel, the Planning and Development Review Board is need of a new board member. Would like to request the BOCC to replace Mr. McDaniel's seat as soon as the BOCC can come to a consensus appointment. Would also encourage the Board to work towards having an appointment from each district.

Thank you in advance for your attention to this matter.

2010 JUN 16 PM 12:06

INFORMATION
DATE: 6-22-10

**IN THE CIRCUIT COURT, FOURTEENTH JUDICIAL CIRCUIT OF THE STATE OF FLORIDA, IN AND FOR GULF COUNTY**

**GULF COUNTY,** a political
subdivision of the State of Florida,

v. **Case No.: 10-209CA**

**BP, plc, BP EXPLORATION & PRODUCTION INC., and BP AMERICAN PRODUCTION COMPANY,**

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## NOTICE OF DISMISSAL

Notice is hereby given that the above-entitled cause is dismissed without prejudice pursuant to Fla. R. Civ. P. 1.420(a)(1)(A).

Dated: June 7, 2010

## *CERTIFICATE OF SERVICE*

**I HEREBY CERTIFY** that a copy hereof has been furnished by facsimile to Timothy J. McFarland, Gulf County Attorney, at 850-227-2113; BP America Production Company, CT Corporation System, 1200 South Pine Island Road, Plantation, FL 33324 and BP Exploration & Production, Inc., The Corporation Trust Center, 1209 Orange Street, Wilmington, DC 19801, on this 7th day of June, 2010.

2010 JUN -7 PM 4:48

FILED FOR RECORD
REBECCA J. HARRIS
CLERK OF CIRCUIT COURT
GULF COUNTY, FLORIDA

Respectfully submitted:

Counsel for Plaintiff

Robert J. McKee, Esquire
FL Bar No. 0972614
Krupnick, Campbell, Malone,
Buser, Slama, Hancock,



2010-06-07 03:25

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Fax (850) 215-4909

James P. Appleman, Esquire
FL Bar No. 0154440



2010-06-07 03:25

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

In re:

Case No. 8:00-bk-04008-KRM
Chapter 11

GOVERNMENTAL RISK INSURANCE TRUST,

Debtor.

_____/

**NOTICE OF OPPORTUNITY**
**TO OBJECT AND FOR HEARING**

**Pursuant to Local Rule 2002-4, the Court will consider this motion without further notice or hearing unless a party in interest files an objection within twenty-one (21) days from the date of service of this paper. If you object to the relief requested in this paper, you must file your objection with the Clerk of the Court at Sam E. Gibbons U.S. Courthouse, 801 North Florida Avenue, Suite 727, Tampa, Florida 33602, and serve a copy on the Movants' attorneys, H. Bradley Staggs, Esq., Post Office Box 3913, Tampa, Florida 33601-3913, and Amelia Toy Rudolph, Esq., 999 Peachtree Street Northeast, Atlanta, Georgia 30309-3996.**

**If you file and serve an objection within the time permitted, the Court may schedule a hearing and you will be notified. If you do not file an objection within the time permitted, the Court will consider that you do not oppose the granting of the relief requested in the paper, will proceed to consider the paper without further notice or hearing, and may grant the relief requested.**

**JOINT MOTION OF THE LIQUIDATING TRUST FOR GOVERNMENTAL RISK INSURANCE TRUST, KPMG PEAT MARWICK, LLP A/K/A KPMG LLP, AND THE POST-CONFIRMATION COMMITTEE FOR ENTRY OF AN ORDER APPROVING SETTLEMENT AGREEMENT**

The Liquidating Trust for Governmental Risk Insurance Trust (the "Trust"), KPMG Peat Marwick, LLP a/k/a KPMG LLP ("KPMG"), and the Post-Confirmation Committee file this Joint Motion of the Liquidating Trust for Governmental Risk Insurance Trust, KPMG Peat Marwick, LLP a/k/a KPMG LLP, and the Post-Confirmation Committee for Entry of an Order

CLERK OF CIRCUIT COURT
2010 JUN 16 PM 12:05

Approving Settlement Agreement (the "Motion") pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and, in support thereof, respectfully state as follows:

1. On March 17, 2000, Governmental Risk Insurance Trust ("GRIT") filed a voluntary petition for relief under Chapter 11, title 11 of the United States Code.

2. On April 5, 2001, this Court entered an order confirming the Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code for Governmental Risk Insurance Trust Dated as of November 28, 2000 (the "Plan"). Pursuant to sections 6.1(e) and 7.5 of the Plan, Larry S. Hyman, as Liquidating Trustee for the Trust (the "Liquidating Trustee"), has the exclusive right to enforce, prosecute and compromise causes of action on behalf of GRIT.

3. In performing his duties, the Liquidating Trustee is required to consult with and consider the advice of the Post-Confirmation Committee, which committee is currently comprised of several members of GRIT.

4. After consulting with the Post-Confirmation Committee, on or about March 18, 2002, the Liquidating Trustee instituted an action styled Larry S. Hyman, as Liquidating Trustee for Governmental Risk Insurance Trust v. RISCORP Insurance Company, et al. in the Circuit Court for the Twelfth Judicial Circuit in and for Sarasota County, Florida, Case No. 2002-CA-004017-NC (the "State Court Action").

5. In the State Court Action, the Liquidating Trustee has asserted claims against various parties including claims against KPMG arising out of certain accounting services that KPMG provided relating to GRIT from 1993 through 1997. KPMG has made no admissions of liability with respect to the claims asserted by the Liquidating Trustee in the State Court Action but has expressly denied all claims and any wrongdoing.



INFORMATION
DATE: 6/22/10

6. In order to avoid the delay, uncertainty, inconvenience and expense of further litigation of the claims against KPMG asserted in the State Court Action, the Liquidating Trustee and KPMG desire to resolve any and all disputes, damages, claims and demands that GRIT had, has or may have against KPMG.

7. The Liquidating Trustee and KPMG have agreed to the terms of the Agreement of Settlement attached hereto as Exhibit "A" (the "Settlement Agreement") and the Post-Confirmation Committee has consented to the Settlement Agreement. The significant terms of the Settlement Agreement are as follows:

a. KPMG shall pay to the Liquidating Trustee the sum of Two Hundred Eighty-Seven Thousand and Five Hundred Dollars ($287,500.00 U.S.D.) (the "Settlement Amount") which payment shall be made within five (5) business days of the Effective Date (as defined in the Settlement Agreement);

b. Upon payment of the Settlement Amount, the Liquidating Trustee shall dismiss KPMG from the State Court Action, with prejudice;

c. The Liquidating Trustee and KPMG shall grant each other mutual releases; and

d. The Liquidating Trustee and KPMG agree that they are entering into the Settlement Agreement in good faith and that KPMG is discharged from all liability for contribution to any other tortfeasor in accordance with the provisions of Section 768.31, Florida Statutes.

8. Pursuant to Section 6.1(e) of the Plan, the Liquidating Trustee is authorized to pursue, litigate and settle causes of action without the necessity of obtaining bankruptcy court



approval. The Trust, KPMG, and the Post-Confirmation Committee have nevertheless agreed that bankruptcy court approval of the Settlement Agreement be sought. Accordingly, as agreed by such parties and out of an abundance of caution, the Trust, KPMG, and the Post-Confirmation Committee seek this Court's approval of the Settlement Agreement.

9. The Trust, KPMG, and the Post-Confirmation Committee submit that the terms of the Settlement Agreement are in the best interests of the Trust and GRIT's members and creditors and satisfy the standards for the approval of a compromise and settlement. Specifically, due to the multitude of facts which must be considered, a risk exists that the Liquidating Trustee will not be successful with respect to his claims against KPMG. Moreover, litigation of the claims against KPMG in the State Court Action would be both time-consuming and expensive. Accordingly, the Trust, KPMG, and the Post-Confirmation Committee submit that the Settlement Agreement is fair and reasonable under the circumstances and should be approved by the Court.

WHEREFORE, the Trust, KPMG, and the Post-Confirmation Committee request that this Court (a) grant the Motion, (b) approve the Settlement Agreement and authorize the Trust to take all actions necessary to effectuate its terms, (c) enter an order substantially in the form attached

hereto as Exhibit "B" and (d) grant such other and further relief as the Court deems just and proper.

Dated: ~~May~~ June 2, 2010

BUSH ROSS, P. A.
Post Office Box 3913
Tampa, Florida 33601-3913
(813) 224-9255
(813) 223-9620 (telecopy)
Counsel for the Liquidating Trust for Governmental Risk Insurance Trust

By: /s/ H. Bradley Staggs
H. Bradley Staggs
Florida Bar No. 980773
bstaggs@bushross.com

SUTHERLAND, ASBILL & BRENNAN LLP
999 Peachtree Street Northeast
Atlanta, Georgia 30309-3996
(404) 853-8797
(404) 853-8806 (telecopy)
Counsel for KPMG Peat Marwick, LLP a/k/a KPMG LLP

By: Amelia Toy Rudolph
Amelia Toy Rudolph
Florida Bar No. 57015
Amelia.Rudolph@sutherland.com

FOWLER WHITE BOGGS, P.A.
Post Office Box 1438
Tampa, Florida 33601-1438
(813) 228-7411
(813) 229-8313 (telecopy)
Counsel for the Post-Confirmation Committee

By: John D. Emmanuel
John D. Emmanuel
Florida Bar No. 475572
emmanuel@fowlerwhite.com

## CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on June 4, 2010, I electronically filed a true and correct copy of the Joint Motion of the Liquidating Trust for Governmental Risk Insurance Trust, KPMG Peat Marwick, LLP a/k/a KPMG LLP, and the Post-Confirmation Committee for Entry of an Order Approving Settlement Agreement, with exhibits, with the Clerk of the United States Bankruptcy Court for the Middle District of Florida by using the CM/ECF system and I furnished a copy of the foregoing document, with exhibits, to the following parties in the manner of service indicated below.

/s/ H. Bradley Staggs
ATTORNEY

**Via the CM/ECF system which will send a Notice of Electronic Filing to:**

Assistant United States Trustee
Mark J. Bernet, Esq.
John D. Emmanuel, Esq.
Robert B. Glenn, Esq.
Larry S. Hyman, Liquidating Trustee
Jennifer A. Jones, Esq.
David M. Landis, Esq.
Hywel Leonard, Esq.
David J. Tong, Esq.

**Via first class United States Mail, postage prepaid, to:**

All parties on the L.B.R. 1007-2 parties in interest list attached hereto as Exhibit "C"

All parties on the List of GRIT members with allowed or disputed Proofs of Claim/Interest attached hereto as Exhibit "D"

Belva Eddins, Bay Medical Center, 615 North Bonita Avenue, Panama City, Florida 32401

Shirley Gabbard, Okaloosa Gas District, Post Office Box 548, Valparaiso, Florida 32580

Ron Allen, Executive Director of Finance, Durham Public Schools, 511 Cleveland Street, Post Office Box 30002, Durham, North Carolina 27702

Gayland Moore, 18146 Grace Avenue, Port Charlotte, Florida 33948

Marilyn Phillips, Northwest Florida Regional Housing Authority, Post Office Box 218, Graceville, Florida 32440

# EXHIBIT "A"

## AGREEMENT OF SETTLEMENT

This Agreement of Settlement is made by and between, on the one hand, Larry S. Hyman (the "Trustee" as defined in paragraph 1.15 below), as Trustee for the Liquidating Trust for Governmental Risk Insurance Trust (the "Liquidating Trust" as defined in paragraph 1.11 below) created pursuant to the Bankruptcy Plan (as defined in paragraph 1.6 below) and on behalf of Governmental Risk Insurance Trust ("GRIT" as defined in paragraph 1.10 below) and, on the other hand, KPMG Peat Marwick, LLP now known as KPMG LLP ("KPMG" as defined in paragraph 1.14 below), to settle claims arising out of or relating to services provided to GRIT by KPMG. The entities identified above are as defined below, and hereinafter are sometimes referred to collectively as the "Parties."

## RECITALS

WHEREAS, KPMG provided certain accounting services to GRIT for fiscal years 1993 through 1997; and,

WHEREAS, a dispute arose between the Parties over, inter alia, the accounting services provided by KPMG to GRIT; and,

WHEREAS, GRIT filed a voluntary petition for relief under Chapter 11, title 11 of the United States Code, on March 17, 2000 in the United States Bankruptcy Court for the Middle District of Florida; and,

WHEREAS, under sections 6.1(e) and 7.5 of the Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code for Governmental Risk Insurance Trust Dated As of November 28, 2000, the Trustee has the exclusive right to enforce, prosecute and compromise all causes of action held by the Liquidating Trust (as defined in paragraph 1.11 below) as assignee and owner of all rights, property interests,

and causes of action previously held by or belonging to GRIT (except those causes of action expressly waived pursuant to section 7.5 of the Bankruptcy Plan); and,

WHEREAS, the Trustee instituted an action on or about March 18, 2002 in the Circuit Court for the Twelfth Judicial Circuit in and for Sarasota County, Florida, Case No. 2002-CA-004017-NC (the "Circuit Court" as defined in paragraph 1.7 below), bearing the caption Larry S. Hyman, as Liquidating Trustee for Governmental Risk Insurance Trust v. RISCORP Insurance Company, et al. (the "Action" as defined in paragraph 1.1 below); and,

WHEREAS, KPMG filed an Answer expressly denying all claims and any wrongdoing in the Action;

WHEREAS, in order to avoid the delay, uncertainty, inconvenience and expense of further litigation of the claims raised in the Action, the Parties desire to resolve any and all disputes, damages, claims and demands that GRIT, the Liquidating Trust, or the Trustee had, has or may have against KPMG; and,

WHEREAS, by entering into this Agreement of Settlement, KPMG makes no admissions of liability with respect to the claims asserted by the Trustee in the Circuit Court, but expressly denies all claims and any wrongdoing; and,

WHEREAS, the Parties have consulted with their respective attorneys concerning the nature and effect of the Agreement before executing the same.

NOW, THEREFORE, in consideration of the foregoing, and the mutual promises, covenants and obligations set forth in this Agreement of Settlement, the sufficiency of which is hereby acknowledged by each of the Parties, and intending to be legally bound, the undersigned Parties do hereby agree to the following terms and conditions:

## TERMS AND CONDITIONS

### 1. Definitions

For purposes of this Agreement, including but not limited to the mutual general releases in Paragraph 3, the following defined terms have the meanings specified below (certain other defined terms may be found elsewhere in this Agreement). The definitions set forth below are located in the following paragraphs of this Agreement:

Action -- 1.1
Agreement -- 1.2
Approval Order -- 1.3
Bankruptcy Case -- 1.4
Bankruptcy Court -- 1.5
Bankruptcy Plan -- 1.6
Circuit Court -- 1.7
Effective Date -- 1.8
Final -- 1.9
GRIT -- 1.10
Liquidating Trust -- 1.11
Settlement Amount -- 1.12
Settlement Approval Motion -- 1.13
KPMG -- 1.14
Trustee -- 1.15
Uniform Act -- 1.16

1.1. **Action** "Action" means the lawsuit, which is pending as Larry S. Hyman, as Liquidating Trustee for Governmental Risk Insurance Trust v. RISCORP Insurance Company, et al., Case No. 2002-CA-004017-NC, in the Circuit Court for the Twelfth Judicial Circuit in and for Sarasota County, Florida.

1.2. **Agreement** "Agreement" means this Agreement of Settlement.

1.3. **Approval Order** "Approval Order" means the Bankruptcy Court's order approving this Agreement.

1.4. **Bankruptcy Case** "Bankruptcy Case" means the Chapter 11 bankruptcy case that was filed by Governmental Risk Insurance Trust on March 17, 2000 bearing case number 8:00-bk-04008-KRM pending in the United States Bankruptcy Court for the Middle District of Florida.

1.5. **Bankruptcy Court** "Bankruptcy Court" means the United States Bankruptcy Court for the Middle District of Florida.

1.6. **Bankruptcy Plan** "Bankruptcy Plan" means the Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code for Governmental Risk Insurance Trust Dated As of November 28, 2000, as confirmed by the Order Confirming Chapter 11 Plan of Liquidation entered by the Bankruptcy Court on April 5, 2001.

1.7. **Circuit Court** "Circuit Court" means the Circuit Court for the Twelfth Judicial Circuit in and for Sarasota County, Florida, where the Action is pending.

1.8. **Effective Date** "Effective Date" means the date on which the Approval Order becomes Final or, if the Parties waive in writing the condition that the Bankruptcy Court enter an Approval Order that becomes Final, the date of such waiver.

1.9. **Final** "Final" means with respect to the Approval Order (a) at least fifteen (15) days (as calculated pursuant to Rules 8002 and 9006 of the Federal Rules of Bankruptcy Procedure) have elapsed since the date the Approval Order is docketed on the docket of the Bankruptcy Court and (b) there has been no appeal, reversal, stay, or modification, or any motion, petition or other request whatsoever filed with the Bankruptcy Court for reversal, reconsideration, stay or modification (or if an appeal, or motion, petition or other request for reversal, reconsideration, stay or modification has been filed, the Approval Order has been affirmed in its entirety, or the appeal or motion, petition or other request for reversal, reconsideration, stay or modification has been dismissed or otherwise denied pursuant to an order that is final and that is not subject to further appeal, reversal, reconsideration, stay, modification or review under applicable law), unless the foregoing requirements have been waived in writing by each of the Parties.

1.10. **GRIT** "GRIT" means Governmental Risk Insurance Trust, a workers' compensation self-insurance fund that was formed pursuant to Section 624.4622, Florida Statutes and former debtor-in-possession in the Bankruptcy Case, as well as its current and former officers, directors, trustees, employees, successors, predecessors, and affiliates.

1.11. **Liquidating Trust** "Liquidating Trust" means the Liquidating Trust for Governmental Risk Insurance Trust created pursuant to the Plan of Liquidation Under Chapter 11 of the United States Bankruptcy Code for Governmental Risk Insurance Trust Dated As of November 28, 2000, as confirmed by the Order Confirming Chapter 11 Plan of Liquidation entered by the Bankruptcy Court on April 5, 2001.


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1.12. **Settlement Amount** "Settlement Amount" means the Two Hundred Eighty-Seven Thousand and Five Hundred Dollars ($287,500.00) payment to be made by KPMG to the Trustee in accordance with the terms of this Agreement.

1.13. **Settlement Approval Motion** "Settlement Approval Motion" means the motion to be filed jointly with the Bankruptcy Court by the Trustee, KPMG and the Post-Confirmation Committee seeking approval of this Agreement.

1.14. **KPMG** "KPMG" means KPMG Peat Marwick, LLP, now known as KPMG LLP.

1.15. **Trustee** "Trustee" means Larry S. Hyman who was appointed Liquidating Trustee for Governmental Risk Insurance Trust pursuant to the Order Confirming Chapter 11 Plan of Liquidation entered by the Bankruptcy Court on April 5, 2001.

1.16. **Uniform Act** "Uniform Act" means the Uniform Contribution Among Tortfeasors Act, Fla. Stat. § 768.31.

2. **Payment to GRIT**

2.1. Within ten (10) business days of the later of the Effective Date and KPMG's receipt of a copy of the signed Approval Order and an IRS Form W-9, in full and final satisfaction of KPMG's payment obligations under this Agreement, KPMG shall pay to the Trustee, in his capacity as trustee of the Liquidating Trust, the sum of Two Hundred Eighty-Seven Thousand and Five Hundred Dollars ($287,500.00 U.S.D.) in cash consideration via, in KPMG's discretion, check or wire transfer, and such Settlement Amount shall be delivered to the following address: Larry S. Hyman, C.P.A., 106 Tampania Avenue, Suite 200, Tampa, Florida 33679 or, if by wire transfer, as follows: Bank of America, Dallas, Texas, ABA No. 111000012, Governmental Risk Insurance Trust, Acct. No. 3754754489. If the Settlement Amount is paid via check, the Trustee shall, upon receipt, promptly cause such check to be deposited in an appropriate bank account designated by the Trustee for the receipt of such monies.

2.2. Upon payment of the Settlement Amount, the Trustee, on behalf of the Liquidating Trust, shall dismiss KPMG from the Action pursuant to Florida Rules of Civil Procedure 1.250 and 1.420(a). The dismissal shall be with prejudice, and with each Party to bear its own costs and fees.

3. **Mutual General Releases**

3.1. In consideration of, and immediately upon payment of, the Settlement Amount described in paragraph 2.1 above, GRIT, the Liquidating Trust, and the Trustee, on behalf of the Liquidating Trust as assignee and owner of all rights and property interests of GRIT (except those causes of action expressly waived pursuant to section 7.5 of the Bankruptcy Plan) (the "GRIT Releasing Parties"), automatically and without any further action of any person or entity whatsoever, discharge, remise and forever release KPMG and its business units, past, present and future agents, general agents, brokers, representatives, heirs, successors, affiliates, subsidiaries, parents, predecessors, assigns, officers, stockholders, directors, principals, attorneys, employees, partners, independent contractors, consultants, experts, administrators, insurers, reinsurers, and indemnitors (the "KPMG Released Parties") from any and all claims, liabilities, damages, actions, causes of action, suits, counterclaims, accounts, bonds, covenants, contracts, agreements, judgments, costs, losses, contract rights, and demands whatsoever of every nature and description, known or unknown, actual or potential, suspected or unsuspected, and whether arising at law or in equity, in tort, contract, by statute, negligence, or any other basis or form of relief, compensation, punitive damages,


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other damages, expenses (including attorneys' fees), reimbursements, or costs of any kind which the GRIT Releasing Parties had, have, or might claim to have against the KPMG Released Parties from the beginning of time through the date of execution of this Settlement Agreement, including, but not limited to, claims arising from or in any way related to the Action, GRIT, the bankruptcy estate of GRIT, the Bankruptcy Case, the Liquidating Trust, or any prior business or contract relationship between KPMG and GRIT, including but not limited to any and all claims that were or could have been asserted in the Action against any of the KPMG Released Parties and any and all claims that concern, involve or otherwise relate to the services performed for GRIT by KPMG; provided, however, that notwithstanding anything to the contrary herein, the Trustee does not discharge, remise or release any defendants in any action in which the Trustee is a party (including the Action) other than KPMG, further provided that nothing herein shall relieve any of the KPMG Released Parties from any of their obligations under this Agreement.

3.2. In consideration of the releases given by GRIT, the Liquidating Trust, and the Trustee set forth in paragraph 3.1 above and the other covenants contained in this Agreement, and immediately upon the automatic effectuation of the releases set forth in paragraph 3.1, KPMG, automatically and without any further action of any person or entity whatsoever, discharges, remises and forever releases GRIT, the Liquidating Trust and the Trustee, and their past, present and future agents, general agents, brokers, representatives, heirs, successors, affiliates, subsidiaries, parents, predecessors, assigns, officers, stockholders, directors, principals, attorneys, employees, partners, independent contractors, consultants, experts, administrators, insurers, reinsurers, and indemnitors (the "GRIT Released Parties") from any and all claims, liabilities, damages, actions, causes of action, suits, counterclaims, accounts, bonds, covenants, contracts, agreements, judgments, costs, losses, contract rights, and demands whatsoever of every nature and description, whether asserted in the Action, known or unknown, actual or potential, suspected or unsuspected, and whether arising in law or in equity, in tort, contract, by statute, negligence, or any other basis or form of relief, compensation, punitive damages, other damages, expenses (including attorneys' fees), reimbursements, or costs of any kind which the KPMG Releasing Parties had, have, or might claim to have against the GRIT Released Parties from the beginning of time through the date of execution of this Settlement Agreement, including, but not limited to, claims arising from or in any way related to the Action, KPMG, GRIT, the bankruptcy estate of GRIT, the Bankruptcy Case, or the Liquidating Trust, or any prior business or contract relationship between KPMG and GRIT, including but not limited to any and all claims that were or could have been asserted in the Action against any of the GRIT Released Parties and any and all claims that concern, involve or otherwise relate to the services performed for GRIT by KPMG, provided, however, that nothing herein shall relieve any of the GRIT Released Parties from any of their obligations under this Agreement.

3.3. The Parties agree that they shall not cause any further proceedings to be brought before any Circuit Court or any tribunal concerning the matters which are the subject of the Action or the releases referred to above with the exception of (a) any motion or other proceeding to approve or enforce this Agreement, (b) any motion or other proceeding to enforce the protections afforded under the Uniform Act or (c) any

motion or discovery request regarding documents in KPMG's possession or custody or regarding the testimony of current or former KPMG partners or employees.

4. Bankruptcy Court Approval

4.1. The Parties agree to file a joint Settlement Approval Motion with the Bankruptcy Court for approval of the terms of this Agreement and to seek and advocate the entry of the Approval Order as being in the best interests of the bankruptcy estate of GRIT and the constituents of the Liquidating Trust.

4.2. The Parties agree that the Settlement Approval Motion shall contain language to effectuate the protections of the Uniform Contribution Among Tortfeasors Act, Section 768.31, Florida Statutes, in accordance with section 5 below.

4.3. The Parties agree that the Settlement Approval Motion need only be served on (a) the Trustee and his counsel, (b) KPMG and its counsel, (c) the Post-Confirmation Committee, as established under section 9.4 of the Bankruptcy Plan, and its counsel, (d) the Office of the United States Trustee, (e) the parties listed on the Local Rule 1007 Parties in Interest List, (f) GRIT members with allowed or disputed Proofs of Claim/Interest and (g) all other persons or entities (if any) entitled to notice pursuant to the Federal Rules of Bankruptcy Procedure and any Local Rules of the Bankruptcy Court (except to the extent that an order of the Bankruptcy Court limits notice); provided, however that no creditors or members without pending Proofs of Claim/Interest will receive notice unless agreed to by the Trustee. The Parties further agree that the Trustee shall be responsible for effecting service of the Settlement Approval Motion upon all parties entitled to service pursuant to this paragraph 4.3.

4.4. The Parties further agree to use their best efforts to obtain the relief requested in the Settlement Approval Motion as soon as is reasonably possible



(but in any event, such motion shall be filed no more than fifteen (15) days after the full execution and delivery of this Agreement by each of the Parties and shall be prosecuted as promptly as reasonably possible).

4.5. Except as provided in this Agreement, the Parties also agree that this Agreement is conditioned on the entry by the Bankruptcy Court of an Approval Order that becomes Final, unless such condition has been waived in writing by the Parties. If the Bankruptcy Court enters a Final order denying approval of this Agreement, this Agreement shall terminate unless otherwise agreed to in writing by the Parties.

4.6. This Agreement shall not be effective until the Effective Date. Until the Effective Date, neither this Agreement nor any of its provisions, nor any of the negotiations or information provided by counsel for the Parties in the course of the negotiations and proceedings relating thereto (i) shall be offered, received in evidence, or otherwise used in the Action or in any other action or proceeding for any purpose whatsoever, except as may be authorized pursuant to paragraph 4 hereof or (ii) shall prejudice the rights of any of the Parties hereto, provided, that upon the full execution and delivery of this Agreement by each of the Parties, the Parties shall coordinate with each other in an effort to (a) promptly notify the Circuit Court that the Parties have entered into a settlement agreement that is not yet effective and (b) preserve, to the greatest extent possible, all of the litigation rights of each of the Parties in the event that the Agreement does not become effective.

motion or discovery request regarding documents in KPMG's possession or custody or regarding the testimony of current or former KPMG partners or employees.

4. **Bankruptcy Court Approval**

4.1. The Parties agree to file a joint Settlement Approval Motion with the Bankruptcy Court for approval of the terms of this Agreement and to seek and advocate the entry of the Approval Order as being in the best interests of the bankruptcy estate of GRIT and the constituents of the Liquidating Trust.

4.2. The Parties agree that the Settlement Approval Motion shall contain language to effectuate the protections of the Uniform Contribution Among Tortfeasors Act, Section 768.31, Florida Statutes, in accordance with section 5 below.

4.3. The Parties agree that the Settlement Approval Motion need only be served on (a) the Trustee and his counsel, (b) KPMG and its counsel, (c) the Post-Confirmation Committee, as established under section 9.4 of the Bankruptcy Plan, and its counsel, (d) the Office of the United States Trustee, (e) the parties listed on the Local Rule 1007 Parties in Interest List, (f) GRIT members with allowed or disputed Proofs of Claim/Interest and (g) all other persons or entities (if any) entitled to notice pursuant to the Federal Rules of Bankruptcy Procedure and any Local Rules of the Bankruptcy Court (except to the extent that an order of the Bankruptcy Court limits notice); provided, however that no creditors or members without pending Proofs of Claim/Interest will receive notice unless agreed to by the Trustee. The Parties further agree that the Trustee shall be responsible for effecting service of the Settlement Approval Motion upon all parties entitled to service pursuant to this paragraph 4.3.

4.4. The Parties further agree to use their best efforts to obtain the relief requested in the Settlement Approval Motion as soon as is reasonably possible (but in any event, such motion shall be filed no more than fifteen (15) days after the full execution and delivery of this Agreement by each of the Parties and shall be prosecuted as promptly as reasonably possible).

4.5. Except as provided in this Agreement, the Parties also agree that this Agreement is conditioned on the entry by the Bankruptcy Court of an Approval Order that becomes Final, unless such condition has been waived in writing by the Parties. If the Bankruptcy Court enters a Final order denying approval of this Agreement, this Agreement shall terminate unless otherwise agreed to in writing by the Parties.

4.6. This Agreement shall not be effective until the Effective Date. Until the Effective Date, neither this Agreement nor any of its provisions, nor any of the negotiations or information provided by counsel for the Parties in the course of the negotiations and proceedings relating thereto (i) shall be offered, received in evidence, or otherwise used in the Action or in any other action or proceeding for any purpose whatsoever, except as may be authorized pursuant to paragraph 4 hereof or (ii) shall prejudice the rights of any of the Parties hereto, provided, that upon the full execution and delivery of this Agreement by each of the Parties, the Parties shall coordinate with each other in an effort to (a) promptly notify the Circuit Court that the Parties have entered into a settlement agreement that is not yet effective and (b) preserve, to the greatest extent possible, all of the litigation rights of each of the Parties in the event that the Agreement does not become effective.


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8. **Non-Waiver**

No waiver by any Party hereto of a breach of any provision of this Agreement shall constitute a waiver of any preceding or succeeding breach of the same or any other provision hereof.

9. **Requisite Authorities**

The individuals signing this Agreement on behalf of the various Parties represent and warrant that they are signing this Agreement in their official capacities and that they are authorized to execute this Agreement on behalf of their respective entities and bind them to its terms and conditions.

10. **Representations and Warranties**

The Trustee, on behalf of the Liquidating Trust, hereby represents and warrants that: (i) the Liquidating Trust is the assignee, transferee and present and exclusive holder and owner of, all claims, rights, interests, actions, causes of action, and property rights whatsoever that were held by GRIT or the bankruptcy estate of GRIT against any of the KPMG Released Parties and, further, that pending the effectuation of the releases set forth in paragraph 3.1 of this Agreement, the Trustee shall not in any way whatsoever assign, transfer or encumber such claims, rights, actions or causes of action; and (ii) aside from the entry of the Approval Order, the Trustee has obtained all approvals and authorizations necessary to execute, effectuate and consummate this Agreement and the compromise contained herein, including, without limitation, approval of this Agreement by the Post-Confirmation Committee (as that term is defined in the Bankruptcy Plan).



11. **Governing Law and Venue**

This Agreement and all matters pertaining to it shall be governed and construed by and under the laws of the State of Florida. Any action to enforce any of the provisions of this Agreement shall be filed in a court of competent jurisdiction located in Hillsborough County, Florida.

12. **Counterparts**

This Agreement may be executed in counterparts, each of which shall constitute an original and all of which constitute one and the same Agreement.

13. **No Release of Others**

The terms of this Agreement are intended to release or inure only to the benefit of the Parties to this Agreement.

14. **Modification**

The Parties agree that this Agreement may not be altered, amended, modified or otherwise changed except by a writing duly executed by all Parties hereto.

15. **Entire Agreement**

This Agreement represents and expresses the entire agreement between the Parties with respect to the subject matter of this Agreement, and there are no other agreements, understandings, representations, warranties, inducements, or consideration, except as expressly recited herein.

16. **Headings**

The descriptive headings of the paragraphs of this Agreement are inserted for convenience only, do not constitute a part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement.

17. Costs

Each Party agrees to pay its own legal fees and other costs incurred in connection with this Agreement and the Action. To the extent that KPMG incurred obligations to third parties related to the Action (such as to the special master or copies of transcripts, etc.), KPMG agrees to pay its share of such obligations.

IN WITNESS WHEREOF, the Parties hereto affix their signatures.

Larry S. Hyman as Trustee for the Liquidating Trust for Governmental Risk Insurance Trust established pursuant to the confirmed Bankruptcy Plan, and on behalf of Governmental Risk Insurance Trust.

By: _____

Print: Larry Hyman

Its: Trustee

Dated: 5/11/10

KPMG Peat Marwick, LLP now known as KPMG LLP

By: _____

Print: Michael J. Crisafulli

Its: Assoc. General Counsel

Dated: 5/24/10

764755.4



# EXHIBIT "B"

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

IN RE: Chapter 11

GOVERNMENTAL RISK INSURANCE TRUST, Case No. 8:00-bk-04008-KRM

Debtor.

_____/

**ORDER GRANTING JOINT MOTION OF THE LIQUIDATING TRUST FOR GOVERNMENTAL RISK INSURANCE TRUST, KPMG PEAT MARWICK, LLP A/K/A KPMG LLP, AND THE POST-CONFIRMATION COMMITTEE FOR ENTRY OF AN ORDER APPROVING SETTLEMENT AGREEMENT**

This matter came on for consideration of the Joint Motion of the Liquidating Trust for Governmental Risk Insurance Trust, KPMG Peat Marwick, LLP a/k/a KPMG LLP, and the Post-Confirmation Committee for Entry of an Order Approving Settlement Agreement (the "Motion") filed by the Liquidating Trust for Governmental Risk Insurance Trust (the "Trust"), KPMG Peat Marwick, LLP a/k/a KPMG LLP ("KPMG"), and the Post-Confirmation Committee. Having reviewed the Motion, together with the record, and otherwise being fully advised in the premises, the Court finds that the Motion was properly served on all interested parties (with the Local Rule 2002-4 negative notice legend informing the parties of their opportunity to object within twenty-one days of the date of service) and no party filed an objection within the time permitted and therefore the Motion is considered unopposed. The Court further finds that the terms of the Agreement of Settlement attached to the Motion are fair and reasonable, and in the best interests of the Trust as well as the members and creditors of Governmental Risk Insurance Trust.

Now, therefore, it is hereby ORDERED as follows:

A. The Motion is granted.

B. The Agreement of Settlement is approved and the Trust is authorized to take all actions necessary to effectuate its terms.

DONE AND ORDERED in Tampa, Florida on _____.

_____
K. RODNEY MAY
United States Bankruptcy Judge

Copies to be provided by CM/ECF service.





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June 11, 2010

LETTER OF RESIGNATION

To: Board of County Commissioners
Gulf County, Florida

From: Ward McDaniel

Subject: Planning and Development Review Board

I am submitting my resignation effective June 11, 2010.
I have served two years, attending all regular and special meetings.
It has been an honor to have served with the members and staff of the PDRB.

Yours truly,

Ward McDaniel

2010 JUN 15 PM 12:05

INFORMATION
6/22/10

# Thank You!

For supporting

WHS Project Graduation!

Class of 2010

2010 JUN 15 PM12:05



6-22-10