

**SETTLEMENT AGREEMENT**

**THIS SETTLEMENT AGREEMENT** ("Settlement Agreement") is made and entered this \_\_\_ day of \_\_\_\_\_, 2009 by and between Jeffrey Michel and USCL Corporation (collectively, the "Parties").

**WITNESSETH:**

**WHEREAS**, USCL owes Michel \$70,000 plus \$3,500 liquidated damage charge pursuant to a Promissory Note dated April 1, 2007;

**WHEREAS**, USCL owes Michel \$30,000 plus accrued interest (\$9,000 through September 25, 2009) pursuant to a Promissory Note "Bridge Loan Agreement" dated September 25, 2007;

**WHEREAS**, Michel incurred unreimbursed expenses on behalf of USCL totaling \$20,090.23;

**WHEREAS**, Michel provided services on behalf of USCL in which compensation of \$42,509.77 (\$62,500 - \$20,090.23) is sought;

**NOW THEREFORE**, In consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Settlement Payment.** The Parties hereby agree to compromise and settle the claims herein referenced. In so doing, USCL shall pay Michel the total sum of **ONE HUNDRED FIFTY THOUSAND AND 00/ 100 DOLLARS (\$150,000.00)**. In satisfaction thereof, USCL shall remit to Michel the sum of **FIFTEEN THOUSAND AND 00/100**

USCL Initials: \_\_\_\_\_  
Michel Initials: \_\_\_\_\_

DOLLARS (\$15,000) commencing on the first day of each month following the execution of this Agreement.

**2. Title to EnergyCite Meter Component.** USCL hereby affirms that Michel holds all title, rights and interest in the drawings, CAD files, tooling, enclosures, and intellectual property relating to the EnergyCite meter component (“Product”) per Agreement of April 1, 2007. Within 10 days of both parties executing this Agreement, USCL shall assign to Michel all drawings, CAD files, tooling, enclosures, and intellectual property relating to the EnergyCite meter component (“Product”) per Agreement of April 1, 2007. In the event USCL defaults on any term of this Agreement, Michel shall immediately take possession of the Product. Michel shall relinquish all title, rights and interest in the Product to USCL only upon full and timely satisfaction of the settlement payment specified in Paragraph 1 above.

**3. Stock Ownership.** This Agreement does not include or compromise the 80,000 shares of USCL owned by Michel.

**4. Indemnification.** USCL agrees to indemnify Michel from and against any claims and creditors of USCL related to the Product or otherwise.

**5. No Admission of Liability.** The Parties acknowledge and agree that the execution of this Settlement Agreement is done solely for the purposes of compromise and litigation avoidance. Provided USCL satisfies the settlement payment as prescribed in Paragraph 1 above, Michel hereby agrees to not pursue this matter in the courts. In the event of payment default by USCL, as herein required, Michel shall be entitled to immediately proceed with litigation to preserve his interest in the Product and collection of all outstanding amounts, notwithstanding this Agreement.

6. **Consultation with Attorneys.** The Parties warrant that they have consulted with their respective attorneys regarding this Settlement Agreement, and that they fully understand the provisions of this Settlement Agreement and enter into it voluntarily, without coercion or duress. Should any provision of this Agreement require interpretation or construction, no provision shall be more strictly construed against any one party by reason of the rule of construction that the provisions of a document shall be more strictly construed against the party who itself or through its representatives prepared same, it being agreed that the Parties and their respective attorneys have fully participated in the preparation of all provisions of this Agreement.

7. **Applicable Law.** Georgia law shall govern the interpretation and enforcement of this Settlement Agreement. The Parties submit themselves to the jurisdiction of the courts of the State of Georgia for all purposes with respect to this Agreement.

8. **Attorneys' Fees and Costs.** The Parties agree and understand that they shall each bear their own costs and attorneys' fees in connection with the resolution of their dispute and the drafting and execution of this Settlement Agreement. In the event a party shall be required to enforce this Agreement, the party found by a Court to be in breach shall be responsible for the legal fees and costs of the prevailing party.

9. **Entire Agreement.** This Settlement Agreement constitutes the entire understanding and agreement of the Parties with respect to its subject matter, and any and all prior agreements, understandings and representations with respect to the subject matter of this Agreement are hereby terminated, cancelled in their entirety and have no further force or effect.

IN WITNESS WHEREOF, the parties hereto have signed and sealed this SETTLEMENT AGREEMENT, and same shall become effective following execution by all of the undersigned.

Executed this \_\_\_\_ day of \_\_\_\_\_, ~~2016~~2009.

USCL CORPORATION

\_\_\_\_\_  
by: Tom Tamarkin, President

Sworn to and subscribed before me

this \_\_\_\_ day of \_\_\_\_\_, ~~2016~~2009.

\_\_\_\_\_, Notary Public

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Jeffrey Michel

Sworn to and subscribed before me

this \_\_\_\_ day of \_\_\_\_\_, ~~2016~~2009.

\_\_\_\_\_, Notary Public

My Commission Expires: \_\_\_\_\_