

CITY OF MYRTLE BEACH
COUNTY OF Horry
STATE OF SOUTH CAROLINA

APPROVING SETTLEMENT AND
RELEASE OF CLAIMS AGAINST US
SPECIALTY AND AUTHORIZING
EXECUTION OF SETTLEMENT
DOCUMENTS

WHEREAS, the City of Myrtle Beach (the "City") is engaged in litigation with U.S. Specialty Insurance Group relating to insurance coverage; and

WHEREAS, considerable time and energy has been exerted to resolve the City's claim against U.S. Specialty Insurance Group; and

WHEREAS, an offer of settlement has been proposed; and

WHEREAS, it is in the best interests of the City to accept the settlement offer and terminate the litigation pursuant to the Settlement Agreement and Release negotiated by attorneys of record.

NOW, THEREFORE, BE IT RESOLVED THAT:

City Council accepts the settlement offer as presented and approves the Settlement Agreement and Release attached hereto.

The City Attorney is authorized to execute and deliver all documents and undertake such acts as are necessary to effectuate the settlement and to comply with the terms of settlement.

SIGNED AND SEALED THIS 8th DAY OF FEBRUARY, 2022.

BRENDA BETHUNE, MAYOR

ATTEST:

JENNIFER ADKINS, CITY CLERK