

## SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is entered into between the State of Iowa ("State") and GCC Alliance Concrete, Inc. ("GCC" and collectively referred to with State as "Parties" and either individually as a "Party").

**WHEREAS**, a judgment of guilt against GCC for violations of 15 U.S.C. § 1 was entered in the United States District Court for the Northern District of Iowa in the matter of *The United States of America v. GCC Alliance Concrete, Inc.*, CR 11-4071-1-MWB (N.D. Iowa, March 14, 2012) (the "Federal Criminal Case");

**WHEREAS**, the State of Iowa also has claims against GCC for the conduct related to the Federal Criminal Case during the applicable time period of January 1, 2006, to December 31, 2009 (the "applicable time period");

**WHEREAS**, due to the judgment of guilt for violations of 15 U.S.C. § 1 during the applicable time period, the State intends to disqualify GCC from participating in any bidding process or furnishing materials for any contracts let by the Iowa Department of Transportation from March 14, 2012 to July 1, 2013;

**WHEREAS**, because Iowa Code § 553.18 provides for an automatic one-year debarment upon conviction of a contractor or supplier for a violation of any state or Federal competition law, as a direct result of the conduct and judgment of guilt detailed above, GCC is disbarred from any work for any governmental agency, including any public agency supported in whole or in part through taxation from March 14, 2012 through March 13, 2013.

**NOW THEREFORE**, for good and valuable consideration and the covenants and provisions above, the parties agree as follows:

1. **Obligations of GCC.** For the promises and covenants in this Agreement, GCC agrees to:
  - a. The following payment schedule:
    - i. Within fifteen (15) days of its receipt of a fully-executed copy of this agreement, pay a total amount of FORTY THOUSAND AND ZERO/ONE HUNDRED DOLLARS (\$40,000.00) payable to the Iowa Attorney General Fund;
    - ii. On October 1, 2012, pay a total amount of FIFTY-TWO THOUSAND FIVE HUNDRED AND ZERO/ONE HUNDRED DOLLARS (\$52,500.00) payable to the Iowa Department of Transportation;
    - iii. On January 1, 2013, pay a total amount of FIFTY-TWO THOUSAND FIVE HUNDRED AND ZERO/ONE HUNDRED DOLLARS (\$52,500.00) payable to the Iowa Department of Transportation.

- b. Provide anti-trust training to all employees in Iowa who have responsibility for or authority to determine prices, provide quotes or estimates to customers, or who participate in bids or requests for proposals.
2. **Obligations of the State.** For the promises and covenants in this Agreement, the State hereby withdraws the Iowa Department of Transportation debarment and disqualification, and the one year debarment imposed by Iowa Code section 553.18 against GCC, releases and discharges GCC from any and all causes of action, arising out of the bid rigging and price fixing allegations which were the subject of the Criminal Case and the class action settlement in *In Re Iowa Ready-Mix Concrete Antitrust Litigation*, No. C10-4038-MWB (N.D. Iowa, Order Approving Settlements, November 1, 2011). The State recognizes and agrees that this release is on State's behalf, by and through the Department of Transportation and the Iowa Attorney General, and on behalf of the State's departments, agencies, and any other state entity. The State further recognizes and agrees that the release is given to GCC and any other person or entity for whom or for which GCC could be jointly liable or who or which could claim a rights of contribution from or through GCC now or at any time in the future.
3. **Warranties.** Each Party warrants to be duly authorized to enter into and execute this Agreement, and that it owns all of the released claims and did not, in any way, assign or transfer any interest in a released claim to any non-party or third-party.
4. **Voluntary Agreement: Advice of Counsel.** Each Party acknowledges that no representation, warranty or promise of any kind or character has been made to induce execution of this Agreement, other than as stated herein. Each Party acknowledges signing this Agreement voluntarily, after reading it carefully, and after receiving advice of counsel or the opportunity to consult with counsel, all without being subject to duress or coercion of any kind.
5. **Miscellaneous.** The Parties agree that (a) this Agreement and the terms, as written, constitute the full, complete and entire agreement and understanding of the Parties, (b) this Agreement may not be modified or assigned in whole or in part except by an agreement in writing signed by the Parties; (c) this Agreement may be pled as and is a complete defense and bar to any action or proceeding of any kind related to the released claims; (d) if any provision of this Agreement is invalid or unenforceable, the validity and enforceability of the remainder of this Agreement shall not be affected thereby; (e) this Agreement shall be binding on all assigns, heir and legal representatives and/or successors in the interest of all Parties to this Agreement; (f) this Agreement and the obligations hereunder may not be assigned without the other Party's prior written consent; (g) this Agreement shall be governed by the laws of the State of Iowa; (h) this

Agreement may be executed in two or more counterparts, each of which shall be deemed a duplicate original.

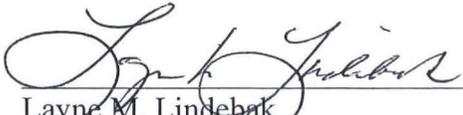
6. **WITNESS WHEREOF**, the Parties have executed counterpart originals of this agreement as of the date of the last signatory hereto.

By: \_\_\_\_\_

  
Peter Brewin  
Vice-President, GCC

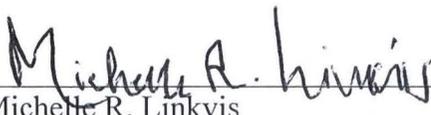
Date: \_\_\_\_\_

7/2/12

  
Layne M. Lindebak  
Assistant Attorney General  
Iowa Department of Justice  
Special Litigation Division

Date: \_\_\_\_\_

7/11/2012

  
Michelle R. Linkvis  
Assistant Attorney General  
General Counsel Division  
Iowa Department of Transportation

Date: \_\_\_\_\_

7/11/12