

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Settlement Agreement") is made and entered into effective the 30th day of March 2026, by and between Stephen Kean ("Kean"), EUROPAXS HOLDINGS, LLC ("EH") and James Michael Luster ("Luster"). The foregoing parties will be collectively referred to herein as the "Parties."

RECITALS

WHEREAS, Kean and Luster formed two limited liability companies together, Spicewood Air Lots, LLC ("SAL") and TXAirLots, LLC ("TAL") (collectively the "AL LLCs");

WHEREAS, TAL purchased certain real property located at Spicewood Airport Piper Lane, Spicewood, Texas 78669 (the "Property");

WHEREAS, TAL executed an original promissory note in the amount of Six Hundred Twenty-Five Thousand Dollars (\$625,000.00) payable to Val-Chris Investments, LLC (the "Note");

WHEREAS, the foregoing Note was properly secured by a deed of trust on the Property (the "Deed of Trust");

WHEREAS, the Note and Deed of Trust was assigned to Southern California Seconds, Inc. and later assigned to EUROPAXS HOLDINGS, LLC;

WHEREAS, Kean and Luster entered into an Agreement on or about December 8, 2025, wherein Luster, *inter alia*, agreed to fully service the Note and pay Kean Nine Hundred Thirteen Thousand Five Hundred Twenty Dollars (\$913,520.00);

WHEREAS, Luster immediately breached the foregoing Agreement and Kean instituted the lawsuit styled *Stephen Kean v. James Michael Luster*, Cause No. D-!-GN-25-011005, Pending in the 353rd District Court, Travis County, Texas (the "Lawsuit");

WHEREAS, the Parties desire to enter into this Settlement Agreement to express their agreement to resolve all disputes between them as to the foregoing matters.

NOW, THEREFORE, in consideration of the payment described herein, the Parties agree and act as follows:

AGREEMENTS

1. Deed in Lieu of Foreclosure. Simultaneously with the signing of this Settlement Agreement, Kean and Luster shall sign the deed in lieu of foreclosure attached hereto as Exhibit 1.

2. Dismissal of the Lawsuit. Within ten (10) days after the signing of this Settlement Agreement and Exhibit 1, Kean will dismiss the Lawsuit with prejudice.

3. **Dissolution of the AL LLCs.** Kean, personally or through his counsel, will dissolve the AL LLCs. Luster fully agrees to cooperate with such dissolution by providing information needed and sign documents as needed. If Luster fails to cooperate with same, he shall personally be responsible for all extra costs incurred in the dissolution process. The Parties agree that each of them shall have access and full use to any plans and or specifications owned by the AL LLCs.

4. **Release of EH.** Upon the execution of this Settlement Agreement, Kean and Luster, individually, and on behalf of their respective subsidiaries and affiliates, present and former officers, directors, parents, general partners, management companies, shareholders, partners, associates, predecessors, members, successors, legal representatives, attorneys, executors, beneficiaries, heirs, assigns, agents and employees, irrevocably and unconditionally, without limitation, releases, acquits and forever discharges EH and its associates, predecessors, members, successors, affiliates, subsidiaries, legal representatives, attorneys, executors, beneficiaries, heirs, assigns, agents and employees (the "EH Released Parties"), of and from any and all judgments, executions, actionable matters, causes of action, claims, demands, rights, suits, debts and sums of money, obligations, duties, liabilities, injuries, damages, losses, compensation, costs, expenses (including, without limitations, attorneys' fees), claims and demands of every name, kind or nature whatsoever whether claimed to be against person or property, in law or in equity, whether such claims are presently known or unknown, direct or indirect, fixed or contingent, which the Lortas ever had, or now have, or which Kean and Luster may claim to have against the EH Released Parties, including without limitation, caused by or arising out of the AL LLCs, the Note and the Deed of Trust.

5. **Release of Kean.** Upon the execution of this Settlement Agreement and Exhibit 1 by all parties, Luster, individually, and on behalf of his respective subsidiaries and affiliates, present and former officers, directors, parents, general partners, management companies, shareholders, partners, associates, predecessors, members, successors, legal representatives, attorneys, executors, beneficiaries, heirs, assigns, agents and employees, irrevocably and unconditionally, without limitation, releases, acquits and forever discharges Kean and its associates, predecessors, members, successors, affiliates, subsidiaries, legal representatives, attorneys, executors, beneficiaries, heirs, assigns, agents and employees (the "Kean Released Parties"), of and from any and all judgments, executions, actionable matters, causes of action, claims, demands, rights, suits, debts and sums of money, obligations, duties, liabilities, injuries, damages, losses, compensation, costs, expenses (including, without limitations, attorneys' fees), claims and demands of every name, kind or nature whatsoever whether claimed to be against person or property, in law or in equity, whether such claims are presently known or unknown, direct or indirect, fixed or contingent, which the Luster ever had, or now have, or which Luster may claim to have against the Kean Released Parties, including without limitation, caused by or arising out of the AL LLCs, the Note, the Deed of Trust, the Property and those claims that could have been asserted in the Lawsuit relating to same.

6. **Release of Luster.** Upon the execution of this Settlement Agreement and Exhibit 1 by all parties, Kean, individually, and on behalf of his respective subsidiaries and affiliates, present and former officers, directors, parents, general partners, management companies, shareholders, partners, associates, predecessors, members, successors, legal representatives,

attorneys, executors, beneficiaries, heirs, assigns, agents and employees, irrevocably and unconditionally, without limitation, releases, acquits and forever discharges Luster and its associates, predecessors, members, successors, affiliates, subsidiaries, legal representatives, attorneys, executors, beneficiaries, heirs, assigns, agents and employees (the "Luster Released Parties"), of and from any and all judgments, executions, actionable matters, causes of action, claims, demands, rights, suits, debts and sums of money, obligations, duties, liabilities, injuries, damages, losses, compensation, costs, expenses (including, without limitations, attorneys' fees), claims and demands of every name, kind or nature whatsoever whether claimed to be against person or property, in law or in equity, whether such claims are presently known or unknown, direct or indirect, fixed or contingent, which the Luster ever had, or now have, or which Luster may claim to have against the Luster Released Parties, including without limitation, caused by or arising out of the AL LLCs, the Note, the Deed of Trust, the Property and those claims that could have been asserted in the Lawsuit relating to same.

7. **Representations and Warranties.** The Parties represent and warrant (which representation and warranty shall survive the execution and delivery of this Settlement Agreement) the following:

- (a) Each has the legal capacity and authority to execute this Settlement Agreement;
- (b) Each has had the opportunity to receive independent legal counsel with respect to this Settlement Agreement and the advisability of making this Settlement Agreement;
- (c) This Settlement Agreement represents the entire agreement between the Parties regarding the settlement of this matter, and it supersedes any and all prior and contemporaneous oral and written agreements between the Parties;
- (d) Breach of this Settlement Agreement, if any, shall not affect the continuing application of the release language for the benefit of the non-breaching Party;
- (e) The preliminary statements set forth above are incorporated herein by reference, all of which are hereby acknowledged as true and correct by the undersigned Parties;
- (f) The persons executing this Settlement Agreement are duly authorized agents of the Party for whom they represent and have full authority to enter into this Settlement Agreement; and
- (g) No Party has assigned, transferred, or granted, or purported to assign, transfer, or grant (hereinafter collectively referred to as "Assigned" or "Assignment") to any third party any claim which there may be with respect to the Parties' relationship with each other.

8. **Miscellaneous.**

- (a) **No Waiver.** No failure to exercise and no delay in exercising any right, power or privilege in this Settlement Agreement, shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege preclude the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law or in any other agreement.
- (b) **Successors.** This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties' and their respective successors, assigns, heirs, purchasers, and representatives.
- (c) **Severability.** In case any one or more of the provisions contained in this Settlement Agreement or any other documents referred to herein or executed in connection with this Settlement Agreement or otherwise should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected thereby. It is the intention of the Parties that if any such provision is held to be illegal, invalid, or unenforceable, there will be added in lieu thereof a provision as similar to such provision as is possible to be legal, valid, and enforceable.
- (d) **Descriptive Headings.** Descriptive headings of the several sections of this Settlement Agreement are inserted for convenience only and do not constitute a part of this Settlement Agreement.
- (e) **Counterparts.** This Settlement Agreement may be executed in counterparts and all of said counterparts which collectively contain the signature and acknowledgment of Parties shall constitute an original and taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned, on behalf of the Party purported to be represented by each such signatory, have executed this Settlement Agreement in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

EUROPAXS HOLDINGS, LLC



BY: STEPHEN KEAN
ITS: MEMBER

DATE: 4-6-26



STEPHEN KEAN

DATE: 4/6/26



JAMES MICHAEL LUSTER member

DATE: 3/30/2026