

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

NOW COME, JOSTENS, INC., and THE SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA, on the date last written below and for and in consideration of the sum of Ten Dollars (\$10.00) from each to the other and the mutual undertakings set forth herein, the receipt and value of which are expressly acknowledged, and agrees as follows:

1. JOSTENS, INC. agrees not to submit bids to the SCHOOL BOARD OF PALM BEACH COUNTY, THE SCHOOL DISTRICT OF PALM BEACH COUNTY, or any of its schools, for the provision of services or products during the 3-year period commencing July 20, 2005, as set forth in Paragraph 3 below.

2. JOSTEN'S shall be permitted to complete its obligations regarding yearbooks at the eleven Palm Beach County Schools where there is a current contract for the 2005-2006 school year. (See Attachment A for list of schools.)

3. Other than those eleven schools for the school year 2005-2006, JOSTENS, INC. voluntarily agrees to do no business with the SCHOOL BOARD, THE SCHOOL DISTRICT, or any of its schools for the 3-year period commencing July 20, 2005.

4. For High School Graduations in 2006, JOSTENS, INC. will provide a \$1,000.00 scholarship to each of the 24 high schools of the SCHOOL DISTRICT OF PALM BEACH COUNTY. School Administration of each school shall select the recipient of the scholarship and the award shall be announced at the individual awards day at each school with credit given to JOSTENS.

5. In addition to the scholarships, JOSTENS, INC. will pay to the SCHOOL DISTRICT OF PALM BEACH COUNTY the sum of \$20,000.00 to cover any and all damages and costs relating to diploma delivery issues during 2005.

6. The SCHOOL BOARD OF PALM BEACH COUNTY will rescind the action taken against Jostens at its July 20, 2005 School Board meeting, and not take any further adverse action against JOSTENS, INC.

7. At a mutually acceptable time and place, the SCHOOL BOARD OF PALM BEACH COUNTY shall release all contract funds due JOSTENS, INC. for goods and services provided prior to the date of this Agreement, and JOSTENS, INC. shall pay the SCHOOL BOARD OF PALM BEACH COUNTY the amounts set forth in Paragraphs 4 and 5 above.

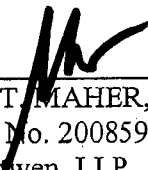
8. JOSTENS, INC. will dismiss all Administrative Appeals it currently has pending with the Florida Division of Administrative Hearings, the SCHOOL BOARD OF PALM BEACH COUNTY and/or any other entity.

9. The parties hereto hereby release and remise the other from any and all administrative actions, lawsuits, actions, causes of action, demands, rights, damages, costs, and compensation whatsoever, which they now have or which may hereafter accrue on account of or in any way growing out of any and all known and unknown losses, costs and resultant attorney's fees, and the consequences thereof resulting or to result from any problems regarding diploma, diploma covers and/or certificates of completion during the 2005 graduation season.

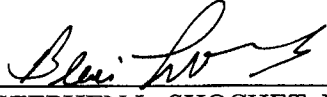
10. It is specifically agreed that this SETTLEMENT AGREEMENT AND MUTUAL RELEASE was entered into for the convenience of the parties and does not in any way constitute any admission by the parties hereto.

11. This Settlement Agreement and Mutual Release is contingent upon and expressly subject to the approval of the SCHOOL BOARD OF PALM BEACH COUNTY at a properly noticed and advertised meeting.

Signed and sealed this _____ day of _____, 2005.



STEPHEN T. MAHER, ESQ.
Florida Bar No. 200859
Shutts & Bowen, LLP
201 South Biscayne Boulevard
Suite 1500, Miami Center
Miami, Florida 33131
Telephone: 305-358-6300
Facsimile: 305-381-9982
Attorneys for Jostens, Inc.



STEPHEN L. SHOCHET, ESQ.
Florida Bar No. 302090
School District of Palm Beach County
3318 Forest Hill Boulevard, Suite C302
Post Office Box 19239
West Palm Beach, Florida 33416-9239
Telephone: 561-434-8500
Facsimile: 561-357-7600
Attorneys for School Board of Palm
Beach County, Florida

JOSTENS, INC.

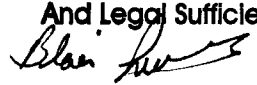
SCHOOL BOARD OF PALM BEACH
COUNTY

By: 

By: _____

By: _____
Arthur C. Johnson, Ph.D.
Superintendent

By: _____
Mr. Thomas E. Lynch
Chairman

Approved As To Form
And Legal Sufficiency
 1/5/06

