SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement ("Agreement") is made as of this 18th day of December 2013, by, between, and among the following undersigned parties:

The Federal Deposit Insurance Corporation as Receiver for First Southern Bank ("FDIC-R") and Woody Castleberry, Randy Cross, Charles Eldridge, John Gregg, Jim Haynes, James Arch Jones, Steve Jordan, Bill Patton, Jennifer Ripa, Larry Shaw, William Wiedower, Thomas Williams, and David Wyatt (collectively the "Settling Defendants"). Individually, the FDIC-R and the Settling Defendants may be referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS:

Prior to December 17, 2010, First Southern Bank (the "Bank") was a depository institution organized and existing under the laws of Arkansas.

On December 17, 2010, the Bank was closed by the Arkansas State Bank Department and, pursuant to 12 U.S.C. § 1821(c), the FDIC-R was appointed receiver. In accordance with 12 U.S.C. § 1821(d), the FDIC-R as receiver succeeded to all rights, titles, powers and privileges of the Bank, including those with respect to its assets.

Among the assets to which the FDIC-R as receiver succeeded were any and all of the Bank's claims, demands, and causes of action against its former directors, officers, and employees arising from the performance, nonperformance, and manner of performance of their respective functions, duties, and acts as directors and/or officers of the Bank.

The FDIC-R asserted claims against the Settling Defendants, who each served at various times as directors and/or officers of the Bank, comprising those claims set forth in the FDIC-R demand letter dated September 27, 2011 (the "Claims"). The Settling Defendants have denied liability for the Claims.

The undersigned Parties deem it in their best interests to enter into this Agreement to avoid the uncertainty, trouble, and expense of litigation.

NOW, THEREFORE, in consideration of the above Recitals, which are expressly incorporated herein by reference, as well as the promises, undertakings, payments, and releases stated herein, the sufficiency of which consideration is hereby acknowledged, the undersigned Parties agree, each with the other, as follows:

SECTION I: Payment to FDIC-R

A. As an essential covenant and condition to this Agreement, the sum of one million six hundred eighty five thousand dollars and no cents ($1,685,000.00) (the "Settlement Funds") shall be paid by or on behalf of the Settling Defendants to the FDIC-R as set forth below.

B. By no later than December 19, 2013 and upon both (i) execution of an original, or originals in counterpart, of this Agreement by each of the undersigned Parties to this Agreement and (ii) provision of a copy of the FDIC-R's executed signature page to counsel for the Settling Defendants (the "Payment Date"), the Settlement Funds shall be delivered to the FDIC-R by direct wire transfer into an account designated by the FDIC-R, the wiring instructions for which the FDIC-R shall provide to counsel for the Settling Defendants on or before December 4, 2013. In the event that the Settlement Funds are not delivered to the FDIC-R by the Payment Date, interest shall accrue on all unpaid amounts at the rate of 10% per annum from the Payment Date until the date of payment. However, if said Settlement Funds are not delivered to the FDIC-R by the Payment Date as a result of the FDIC-R's failure to designate an account for the direct wire transfer, no interest shall accrue until fourteen (14) days after the FDIC-R designates an account for the direct wire transfer.

C. In addition, and without waiving any other rights that the FDIC-R may have, in the event that all Settlement Funds are not received by the FDIC-R on or before the Payment Date for any reason other than the FDIC-R's failure to designate an account for the direct wire transfer, then the FDIC-R, in its sole discretion, shall have the right at any time prior to receipt of all Settlement Funds, including all accrued interest, to declare this Agreement null and void. Alternatively, the

FDIC-R shall have the right to extend this Agreement for any period of time until it receives all Settlement Funds, including all accrued interest, and/or shall have the right to enforce this Agreement, in which event the Settling Defendants agree to jurisdiction in Federal District Court in Arkansas and agree to pay all of the FDIC-R's reasonable attorney's fees expended in enforcing the terms of this Agreement. Any decision by the FDIC-R to extend the terms of this Agreement or to accept a portion of the Settlement Funds shall not prejudice its rights to declare this Agreement null and void at any time prior to receipt of all Settlement Funds including all accrued interest (unless any such delay is due to the FDIC-R's failure to designate an account for the direct wire transfer) or to enforce the terms of this Settlement Agreement; provided, however, that in the event the FDIC-R declares this Agreement null and void, the FDIC-R will return all amounts paid to it under this Agreement to the person(s) or entity who paid such amounts to the FDIC-R within fourteen (14) business days after such declaration voiding the Agreement is made.

SECTION II: Releases

A. Release of Individual Settling Defendants by the FDIC-R.

Effective upon receipt in full of the Settlement Funds plus any accrued interest described in Section I above, and except as provided in Section III.D. below, the FDIC-R, for itself and its successors and assigns, hereby releases and discharges each of the Settling Defendants and their respective heirs, executors, administrators, representatives, insurers, successors and assigns, from any and all claims, demands, obligations, damages, actions, and causes of action, direct or indirect, in law or in equity, belonging to the FDIC-R, that arise from or relate to, the performance, nonperformance, or manner of performance of the Settling Defendants' respective functions, duties and actions as officers and/or directors of the Bank, including without limitation the Claims.

B. Release of the FDIC-R by the Settling Defendants.

Effective simultaneously with the releases granted in Section III.A. above, the Settling Defendants, on behalf of themselves individually, and their respective heirs, executors, administrators, agents, representatives, insurers, successors and assigns, hereby release and discharge the FDIC-R, and its employees, officers, directors, representatives, successors and assigns, from any and all claims, demands, obligations, damages, actions, and causes of action, direct or indirect, in law or in equity, that arise from or relate to, the Bank or to the performance, nonperformance, or manner of performance of the Settling Defendants' respective functions, duties and actions as officers and/or directors of the Bank or that arise from or relate to the policy including without limitation the Claims.

C. Release by Settling Defendants of Each Other.

Effective simultaneously with the releases granted in Section III.B above, the Settling Defendants, and their respective heirs, executors, administrators, representatives, successors and assigns, hereby release and discharge each other from any and all claims, demands, obligations, damages, actions, and causes of action, direct or indirect, in law or in equity, that arise from or relate to the performance, nonperformance, or manner of performance of the Settling Defendants' respective functions, duties and actions as officers and/or directors of the Bank, including without limitation the Claims.

D. Express Reservations from Releases by the FDIC-R.

1. Notwithstanding any other provision, by this Agreement, the FDIC-R does not release, and expressly preserves fully and to the same extent as if the Agreement had not been executed, any claims or causes of action:

a. against the Settling Defendants or any other person or entity for liability, if any, incurred as the maker, endorser, or guarantor of any promissory note or indebtedness payable or owed by them to the FDIC-R, the Bank, other financial institutions, or any other person or entity, including without limitation any claims acquired by the FDIC-R as successor in interest to the Bank or any person or entity other than the Bank;

b. against any person or entity not expressly released in this Agreement; and

c. which are not expressly released in Sections III.A above.

2. It is the express intention of FDIC-R to reserve any rights, claims or causes of action which FDIC-R might have against any person or entity other than the Settling Defendants, but to release fully and completely the Settling Defendants.

3. Notwithstanding any other provision, nothing in this Agreement shall be construed or interpreted as limiting, waiving, releasing, or compromising the jurisdiction and authority of the Federal Deposit Insurance Corporation in the exercise of its supervisory or regulatory authority or to diminish its ability to institute administrative enforcement proceedings seeking removal, prohibition, or any other administrative enforcement action which may arise by operation of law, rule, or regulation.

4. Notwithstanding any other provision, this Agreement does not purport to waive, or intend to waive, any claims that could be brought by the United States through either the Department of Justice, the United States Attorney's Office for the Eastern District of Arkansas or any other federal judicial district. In addition, the FDIC-R specifically reserves the right to seek court ordered restitution pursuant to the relevant provisions of the Victim and Witness Protection Act, 18 U.S.C. § 3663, et seq., if appropriate.

SECTION III: Waiver of Dividends and Proceeds from Litigation.

To the extent, if any, that Settling Defendants are or were shareholders of the Bank, or its holding company and by virtue thereof are or may be entitled to a dividend, payment, or other distribution upon resolution of the receivership of the Bank or proceeds in any litigation that has been or could be brought against the United States based on or arising out of, in whole or in part, the closing of the Bank, or any alleged acts or omissions by the FHLBB, OTS, RTC, FDIC, the FSLIC Resolution Fund or the United States government in connection with the Bank, its conservatorship or receivership; they hereby knowingly assign to the FDIC-R any and all rights, titles and interest in and to any and all such dividends, payments or other distributions, or such proceeds.

SECTION IV: Representations and Acknowledgements

A. No Admission of Liability. The undersigned Parties each acknowledge and agree that the matters set forth in this Agreement constitute the settlement and compromise of disputed claims, and that this Agreement is not an admission or evidence of liability by any of them regarding any claim or allegation.

B. Execution in Counterparts. This Agreement may be executed in counterparts by one or more of the Parties named herein and all such counterparts when so executed and delivered shall together constitute the final Agreement, as if one document had been signed by all Parties hereto; and each such counterpart, upon execution and delivery, shall be deemed a complete original, binding the Party or Parties subscribed thereto upon the execution by all Parties to this Agreement.

C. Binding Effect. Each of the undersigned persons represents and warrants that they are a Party hereto or are authorized to sign this Agreement on behalf of the respective Party, and that they have the full power and authority to bind such Party to each and every provision of this Agreement. This Agreement shall be binding upon and inure to the benefit of the undersigned Parties and their respective heirs, executors, administrators, representatives, successors, and assigns.

D. Choice of Law. This Agreement shall be interpreted, construed and enforced according to applicable federal law or, in its absence, the laws of the State of Arkansas.

E. Entire Agreement and Amendments. This Agreement constitutes the entire agreement and understanding between and among the undersigned Parties concerning the matters set forth herein. This Agreement may not be amended or modified except by another written instrument signed by the Party or Parties to be bound thereby or by their respective authorized attorney(s) or other representative(s).

F. Reasonable Cooperation and Notice.

1. The undersigned Parties agree to cooperate in good faith to effectuate all the terms and conditions of this Agreement and any action required under this Agreement including

doing or causing their agents and attorneys to do, whatever is reasonably necessary to effectuate the signing, delivery, and execution of the Agreement, and to otherwise perform the terms of this Agreement.

2. Further, the Settling Defendants agree to reasonably cooperate with the FDIC-R in connection with any action required under this Agreement. Any such cooperation that involves any out-of-pocket costs is subject to reasonable reimbursement by the FDIC-R pursuant to its internal guidelines and policies for such reimbursement.

3. The Parties further agree that in the event any issue arises related to effectuating the terms and conditions of this Agreement, other than terms and conditions regarding receipt of the full Settlement Funds, a Party will first give written notice to the other Party or Parties whose performance or cooperation is required. In the event the respective Parties, acting in good faith, cannot resolve the issue or obtain the requested performance or cooperation within a reasonable period, not to exceed thirty (30) days after notice is given, then the Party or Parties may proceed with all available remedies at law or in equity.

G. Advice of Counsel. Each Party hereby acknowledges that it has consulted with and obtained the advice of its counsel prior to executing this Agreement, and that this Agreement has been explained to that Party by its counsel.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by each of them or their duly authorized representatives on the dates hereinafter subscribed.

[SIGNATURES ON NEXT PAGES]

FEDERAL DEPOSIT INSURANCE CORPORATION
as Receiver of First National Bank

(b)(6)

By: [redacted]

Name: JOHN LETTERI

Title: COUNSEL

Date: 12·16·2013

Woody Castleberry

Date: ______________

Randy Cross

Date: ______________

FEDERAL DEPOSIT INSURANCE CORPORATION
as Receiver of First National Bank

By: ______________________________

Name: ______________________________

Title: ______________________________

Date: ______________________________

(b)(6) [redacted]

Woody Castleberry

Date: 12-12-13

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Randy Cross

Date: ______________________________

FEDERAL DEPOSIT INSURANCE CORPORATION
as Receiver of First National Bank

By: ______________________________

Name: ____________________________

Title: ____________________________

Date: ____________________________

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Woody Castleberry

Date: ________________________

(b)(6) [redacted]

Randy Cross

Date: 12-16-13

(b)(6)

Charles Eldridge

Date: 11/18/2013

John Gregg

Date: ____________________

Jim Haynes

Date: ____________________

James Arch Jones

Date: ____________________

Steve Jordan

Date: ____________________

Bill Patton

Date: ____________________

Jennifer Ripa

Date: ____________________

Charles Eldridge

Date: ____________

(b)(6)

John Gregg

Date: 12-12-13

Jim Haynes

Date: ____________

James Arch Jones

Date: ____________

Steve Jordan

Date: ____________

Bill Patton

Date: ____________

Jennifer Ripa

Date: ____________

Charles Eldridge

Date:

John Gregg

Date:

(b)(6) [redacted]

Jim Haynes

Date: 11-25-13

James Arch Jones

Date:

Steve Jordan

Date:

Bill Patton

Date:

Jennifer Ripa

Date:

Charles Eldridge

Date: ____________________

John Gregg

Date: ____________________

Jim Haynes

Date: ____________________

(b)(6) [redacted]

James Arch Jones

Date: 11/19/13

Steve Jordan

Date: ____________________

Bill Patton

Date: ____________________

Jennifer Ripa

Date: ____________________

Charles Eldridge

Date: ____________________

John Gregg

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Jim Haynes

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James Arch Jones

Date: ____________________

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Steve Jordan

Date: 11-18-13

Bill Patton

Date: ____________________

Jennifer Ripa

Date: ____________________

Charles Eldridge

Date: ____________________

John Gregg

Date: ____________________

Jim Haynes

Date: ____________________

James Arch Jones

Date: ____________________

Steve Jordan

Date: ____________________

(b)(6) [redacted]

Bill Patton

Date: 11/20/2013

Jennifer Ripa

Date: ____________________

Charles Eldridge

Date: ______________

John Gregg

Date: ______________

Jim Haynes

Date: ______________

James Arch Jones

Date: ______________

Steve Jordan

Date: ______________

Bill Patton

Date: ______________

(b)(6) [redacted]

Jennifer Ripa

Date: 12/18/2013

(b)(6) [redacted]

Larry Shaw

Date: 11-18-13

William Wiedower

Date:

Thomas Williams

Date:

David Wyatt

Date:

Larry Shaw

Date: ________________

(b)(6) [redacted]

William Wiedower

Date: 11/18/2013

Thomas Williams

Date: ________________

David Wyatt

Date: ________________

Larry Shaw

Date: ____________________

William Wiedower

Date: ____________________

(b)(6) [redacted]

Thomas Williams

Date: 11-18-2013

David Wyatt

Date: ____________________

Date:

(b)(6) [redacted]

Date:

Jennifer Ripa
Date: ____________________

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Larry Shaw
Date: ____________________

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William Wiedower
Date: ____________________

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Thomas Williams
Date: ____________________

(b)(6) [redacted]

David Wyatt
Date: 12-15-13