SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement ("Agreement") is made by, between, and among the following undersigned parties:

The Plaintiff Federal Deposit Insurance Corporation as Receiver for IndyMac Bank, F.S.B. ("FDIC-R"); and Working Title LLC (the "Settling Defendant") in Case No. 14-22532-CIV- Williams/Simonton, and

The Plaintiff Lloyd's of London ("Lloyd's"), Settling Defendant, and FDIC-R in Case No. 15-21381. Individually, the FDIC-R, the Settling Defendant and Lloyd's may be collectively referred to herein as the "Parties".

RECITALS

WHEREAS:

Prior to July 11, 2008, IndyMac Bank, F.S.B. ("Bank") was a depository institution organized and existing under the laws of the United States;

On July 11, 2008, the Office of Thrift Supervision closed the Bank and pursuant to 12 U.S.C. § 1821(c), the Federal Deposit Insurance Corporation was appointed Receiver. In accordance with 12 U.S.C. § 1821(d), the FDIC-R 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 succeeded were the Bank's claims, demands, and causes of action that are the subject of this Agreement.

On July 9, 2014, the FDIC-R filed a complaint for money damages against the Settling Defendant. Those claims for damages are now pending in the United States District Court for the Southern District of Florida ("Action"). The Settling Defendant has denied liability in the Action.

On April 10, 2015, Lloyd's filed a complaint for declaratory relief against the Settling Defendant and the FDIC-R. Those claims are currently pending in the United States District Court for the Southern District of Florida ("Declaratory Action"). The FDIC-R denies that Lloyd's is entitled to the relief sought in the Declaratory Action.

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

NOW, THEREFORE, in consideration of 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, Lloyd's agrees to pay the FDIC-R the sum of $180,000.00, and the Settling Defendant agrees to pay the FDIC-R the sum of $5,000.00 ("the Settlement Amount") within thirty (30) days of the FDIC-R's execution of this Agreement, in settlement of the Action.

B. The Settling Defendant and Lloyd's shall deliver their respective Settlement Payments to the FDIC-R by certified or cashier's check (or other means acceptable to FDIC-R counsel) drawn upon a depository institution acceptable to FDIC-R. The check shall be made out to Stolzenberg Gelles Flynn & Arango, LLP client trust and delivered to the FDIC-R counsel, Josh Migdal, Stolzenberg Gelles Flynn & Arango, LLP. In the event that the Settlement Payment is not delivered to the FDIC-R (via its counsel) within the timeframe required in subsection A above, interest shall accrue on all unpaid amounts at the rate of 5% per annum from thirty (30) calendar days following the date the FDIC-R executes this Agreement until the date of payment. Interest shall only be due from the respective party who failed to remit a timely payment.

C. If the FDIC-R does not receive the Settlement Payment in full on or before the date determined by subsection A above, then the FDIC-R, in its sole discretion, shall have the right at any time prior to receipt of the Settlement Payment in full (including all accrued interest) to:

1. Extend the period of time for the Settlement Payment, including interest accruing from the date determined by subsection A above, through the date of payment at a rate calculated in accordance with 26 U.S.C. § 6621(a)(2); or

2. Enforce this Agreement, in which event the Settling Defendant agrees to

jurisdiction in United States District Court for the Southern District of Florida and to pay all of the FDIC-R's reasonable attorney's fees and costs expended in enforcing the terms of this Agreement; or

3. Terminate the Agreement and move to vacate any dismissal order, to which the Settling Defendant agrees to consent and re-institute an action on the FDIC-R's claims. The Settling Defendant further agrees to waive any defense based on any statute of limitations that would bar any of the FDIC-R's claims and waive all objections, defenses, claims or counterclaims, and covenant and agree not to assert any objections, defenses, claims or counterclaims that did not exist or were otherwise unavailable as of the date this Agreement was fully executed; and/or

4. Seek any other relief available to it in law or equity.

Any extension of time under Section I.C.1 for delivery of the Settlement Payment or acceptance of a portion of the Settlement Payment shall not prejudice the FDIC-R's rights to take any of the actions set forth in Section I.C.2 through I.C.4 at any time prior to receipt of Settlement Payment (including all accrued interest) in full.

SECTION II: Stipulation and Dismissal

Within ten business days after the latter of (1) full execution of this Agreement by all of the Parties, and (2) receipt of the Settlement Payment, plus any accrued interest, the FDIC-R shall file a stipulation of dismissal with prejudice, executed by the attorneys for all Parties hereto.

SECTION III: Payment to Lloyd's and Releases in the Declaratory Action

A. As an essential covenant and condition to this Agreement, the Settling Defendant agrees to pay Lloyd's the sum of $5,000.00 within ninety (90) days of Lloyd's execution of this Agreement, in settlement of the Declaratory Action.

B. The Settling Defendant shall deliver the Settlement Payment to Lloyd's by certified or cashier's check. The check shall be made out to Lancer Claims Services and delivered to Lloyd's counsel, Colleen Hoey, Hinshaw & Culbertson LLP. In the event that the

Settlement Payment is not delivered to Lloyd's (via its counsel) within the timeframe required in subsection A above, interest shall accrue on all unpaid amounts at the rate of 5% per annum from thirty (30) calendar days following the date Lloyd's executes this Agreement until the date of payment.

C. Within ten business days after receipt of the Settlement Payment in Section III.A., plus any accrued interest, Lloyd's shall file a Notice of dismissal with prejudice in the Declaratory Action. Notwithstanding the foregoing, Lloyd's shall dismiss with prejudice Plaintiff from the Declaratory Action within fourteen (14) business days after execution of this Agreement by Lloyd's and Plaintiff.

D. Lloyd's Releases.

Upon receipt of the Settlement Payment in full as provided for in Section III.A., Lloyd's, for itself and its successors and assigns, hereby releases and discharges the Settling Defendant and its heirs, executors, trustees, administrators, 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, belonging to Lloyd's, that arise from or relate to the causes of action alleged in the Declaratory Action. This is not a release of the policy deductible, and the Settling Defendant must pay the policy deductible in addition to the Settlement Payments identified in Section I.A and III.A to the extent the policy deductible has not already been paid.

Upon receipt of the Settlement Payment in full as provided for in Section III.A., Lloyd's, on behalf of itself and its heirs, executors, trustees, administrators, agents, representatives, attorneys, successors, and assigns, hereby releases and discharges the FDIC-R and its employees, officers, directors, representatives, attorneys, 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 Lloyd's, that arise from or relate to the causes of action alleged in the Declaratory Action

E. The Settling Defendant's Releases.

Effective simultaneously with the release granted in Section III.D. above, the Settling

Defendant, on behalf of itself and its heirs, executors, trustees, administrators, agents, representatives, attorneys, successors, and assigns, hereby release and discharge Lloyd's, and its employees, officers, directors, representatives, attorneys, successors and assigns, including but not limited to Lancer Claims Services, 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 causes of action alleged in the Declaratory Action.

F. FDIC-R's Releases.

Effective simultaneously with the release granted in Section III.D above, the FDIC-R, for itself and its successors and assigns, hereby releases and discharges Lloyd's and its heirs, executors, trustees, administrators, representatives, successors, and assigns, including but not limited to Lancer Claims Services, 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 causes of action alleged in the Declaratory Action. This release is limited to those issues raised in the Declaratory Action and does not encompass those matters identified in Section IV.C.

SECTION IV: Releases

A. The FDIC-R's Releases.

Upon receipt of the Settlement Payment in full and except as provided in Section IV.C., the FDIC-R, for itself and its successors and assigns, hereby releases and discharges the Settling Defendant and its heirs, executors, trustees, administrators, representatives, successors, assigns, and insurers and their representatives, including but not limited to Lloyd's of London and Lancer Claims Services, 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 causes of action alleged in the Action.

B. The Settling Defendant's Releases.

Effective simultaneously with the release granted in Section IV.A. above, the Settling Defendant, on behalf of itself and its heirs, executors, trustees, administrators, agents, representatives, attorneys, successors, and assigns, hereby release and discharge the FDIC-R, and its employees, officers, directors, representatives, attorneys, 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 causes of action alleged in the Action.

C. Exceptions from Releases by FDIC-R.

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

a. Against the Settling Defendant 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 FDIC-R, the Bank, other financial institutions, or any other person or entity, including without limitation any such claims acquired by FDIC-R as successor in interest to the Bank or any person or entity other than Bank; and

b. Against any person or entity not expressly released by the FDIC-R in this Agreement.

2. Notwithstanding any other provision of this Agreement, 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 or other proceedings seeking removal, prohibition, or any other relief it is authorized to seek pursuant to its supervisory or regulatory authority against any person.

3. Notwithstanding any other provision of this Agreement, this Agreement does not purport to waive, or intend to waive, any claims that could be brought by the United States through the Department of Justice, the United States Attorney's Office for any federal judicial district, or any other department or agency of the United States as defined by 18 U.S.C. § 6. In addition, the FDIC-R specifically reserves the right to seek court-ordered restitution pursuant to the relevant provisions of the Mandatory Victims Restitution Act, 18 U.S.C. §§ 3322

and 3663 et. seq., if appropriate.

SECTION V: Representations and Acknowledgements

A. Authorized Signatories. All of the undersigned persons represent and warrant that they are Parties 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, trustees, administrators, representatives, successors and assigns.

B. Advice of Counsel. Each Party hereby acknowledges that he, she, or it has consulted with and obtained the advice of counsel prior to executing this Agreement, and that this Agreement has been explained to that Party by his or her counsel, or that the Party had the opportunity to do so.

SECTION VI: Reasonable Cooperation

The Parties agree to cooperate in good faith to effectuate all the terms and conditions of this Agreement, including doing, or causing their agents and attorneys to do, whatever is reasonably necessary to effectuate the signing, delivery, execution, filing, recording, and entry, of any documents necessary to conclude the Action and to otherwise perform the terms of this Agreement.

SECTION VII: Other Matters

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 defenses, that this Agreement is not an admission or evidence of liability or infirmity by any of them regarding any claim or defense, and that the Agreement shall not be offered or received in evidence by or against any Party except to enforce its terms.

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

C. 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 Florida.

D. Notices. Any notices required hereunder shall be sent by registered mail, first class, return receipt requested, and by email, to the following:

If to the FDIC-R: Josh Migdal, Stolzenberg Gelles Flynn & Arango, LLP, 1401 Brickell Avenue Suite 825, Miami, Florida 33131; Telephone: (305) 961-1450; Email:

(b)(6) [redacted]

If to the Settling Defendant: Kenneth R. Drake and Maria Alvarez, DeMahy Labrador & Drake, P.A., 150 Alhambra Circle, Penthouse, Coral Gables, Florida 33134; Telephone: (305)

(b)(6) 443-4850; Email: [redacted]

If to Lloyd's: Colleen A. Hoey, Hinshaw & Culbertson, LLP, 2525 Ponce De Leon Boulevard, Fourth Floor, Coral Gables, Florida 33134; Telephone: (305) 358-7747; Email:

(b)(6) [redacted]

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 and supersedes any prior agreements or understandings. This Agreement may not be amended or modified, nor may any of its provisions be waived, except in writing signed by the Parties bound thereby, or by their respective authorized attorney(s), or other representative(s).

F. Titles and Captions. All section titles and captions contained in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

G. No Confidentiality. The undersigned Parties acknowledge that this Agreement shall not be confidential and will be disclosed pursuant to the Federal Deposit Insurance Corporation's applicable policies, procedures, and other legal requirements.

H. Attorney's Fees and Costs. Except as otherwise set forth herein, the undersigned

Parties each agree to bear its own attorney's fees and costs.

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.

FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR INDYMAC BANK, F.S.B.

Date: 4/17/15

BY: [redacted] (b)(6)

TITLE: Counsel

PRINT NAME: Richard S. Gill

WORKING TITLE LLC

Date: ______

BY: ______________________

TITLE: ______________________

PRINT NAME: ______________________

Date: ______

LLOYD'S OF LONDON

BY: ______________________

TITLE: ______________________

PRINT NAME: ______________________

Parties each agree to bear its own attorney's fees and costs.

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.

FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR INDYMAC BANK, F.S.B.

Date: ____

BY: ____

TITLE: ____

PRINT NAME: ____

WORKING TITLE LLC

(b)(6)

Date: 7/16/15

BY: [redacted]

TITLE: Managing Member

PRINT NAME: JAN A. YEMEN

Date: ____

LLOYD'S OF LONDON

BY: ____

TITLE: ____

PRINT NAME: ____

Parties each agree to bear its own attorney's fees and costs.

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.

FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR INDYMAC BANK, F.S.B.

Date: _____ BY: ____________________

TITLE: ____________________

PRINT NAME: ____________________

WORKING TITLE LLC

Date: _____ BY: ____________________

TITLE: ____________________

PRINT NAME: ____________________

Date: 4/20/15 LLOYD'S OF LONDON

(b)(6)

BY: [redacted]

TITLE: Lancer Claims Services For Certain Underwriters at Lloyds, London

PRINT NAME: Zita Macdonald