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 SCB Bank ("FDIC-R"), and Steven R. Abel, Russell Breeden III, Peter G. DePrez, and Wayne C. Ramsey (collectively the "Settling Directors"). The FDIC-R and the Settling Directors may be referred to herein as "Party" and collectively as the "Parties").

RECITALS

WHEREAS:

Prior to February 10, 2012, SCB Bank ("Bank") was a depository institution organized and existing as a Federal savings association;

On February 10, 2012, the Office of the Comptroller of the Currency 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 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, officers, and employees of the Bank;

By letter dated November 19, 2014, the FDIC-R outlined certain claims against the Settling Directors, each of whom served at various times as a director of the Bank (the "FDIC-R Claims"). By letters dated January 5 and January 26, 2015, the Settling Directors denied any and all liability for the FDIC-R Claims and denied any negligence, gross negligence, wrongdoing or misconduct in connection with their actions as directors of the Bank.

The undersigned Parties deem it in their best interests to enter into this Agreement to avoid the uncertainty and expense of litigation and the Parties expressly understand and agree that this Agreement shall not constitute or be construed as an admission of liability by any of the

Parties for any purpose whatsoever .

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, on or before forty-five (45) calendar days following the date the FDIC-R executes this Agreement, the sum of $82,500 ("the Settlement Payment") shall be paid to the FDIC-R by a wire transfer from the trust account of Barnes & Thornburg held for the benefit of the Settling Directors.

B. 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 Directors agree to jurisdiction in United States District Court in Indiana 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 institute an action on the FDIC-R's claims. The Settling Directors further agree to waive any defense based on any statute of limitations that would bar any of the FDIC-R's claims that did not exist or were otherwise unavailable as of the date this Agreement was fully executed 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.B.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.B.2 through I.B.4 at any time prior to receipt of Settlement Payment (including all accrued interest) in full.

SECTION II: Releases

A. The FDIC-R's Releases.

Upon receipt of the Settlement Payment in full and except as provided in Section II.B., the FDIC-R, for itself and its successors and assigns, hereby releases and discharges the Settling Directors and their respective heirs, executors, trustees, administrators, representatives, agents, 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 Bank or to the performance, nonperformance, or manner of performance of the Settling Directors' respective functions, duties and actions as officers and/or directors of the Bank, including the FDIC's Claims.

B. The Settling Directors' Release.

Effective simultaneously with the release granted in Section II.A. above, the Settling Directors, on behalf of themselves individually, and their respective 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 Bank or to the performance, nonperformance, or manner of performance of the Settling Directors' respective functions, duties and actions as officers and/or directors of the Bank.

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 Directors 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 or the Office of the Comptroller of the Currency 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 III: Waiver of Dividends and Proceeds from Litigation

To the extent, if any, that Settling Directors are or were shareholders of the 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 Federal Deposit Insurance Corporation in any capacity or 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 Federal Deposit Insurance Corporation in any capacity, the United States government, or any agency or department of the United States government in connection with the Bank, its conservatorship, or receivership, Settling Directors 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 proceeds.

SECTION IV: 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.

SECTION V: 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 Indiana.

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:

Federal Deposit Insurance Corporation
Legal Division/PLU
3501 Fairfax Drive
Arlington, Virginia 22226
Attn: M. Jesse Carlson
(b)(6) [redacted]

and

Robinson Curley & Clayton, P.C.
300 South Wacker Drive, Suite 1700
Chicago, Illinois 60606
Attn: Susan Valentine
(b)(6) [redacted]

If to the Settling Directors:

Barnes & Thornburg
11 South Meridian Street
Indianapolis, Indiana 46204
Attn: Karoline E. Jackson
(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. <u>No Confidentiality</u>. 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.

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 SCB BANK

(b)(6)

Date: February 17, 2015 BY: [redacted]

TITLE: Counsel

PRINT NAME: Michael Jesse Carlson

AND

(b)(6) Date: 2/9/15 [redacted]

STEVEN R. ABEL

(b)(6) Date: 2/9/15 [redacted]

RUSSELL BREEDEN III

(b)(6) Date: 2/9/15 [redacted]

PETER G. DEPREZ

(b)(6) Date: 2/9/15 [redacted]

WAYNE C. RAMSEY

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FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR SCB BANK

Date: BY:

TITLE:

PRINT NAME:

AND

(b)(6)

Date: 2/10-15 [redacted]

STEVEN R. ABEL

Date:

RUSSELL BREEDEN III

Date: ______

PETER G. DEPREZ

Date:

WAYNE C. RAMSEY

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FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR SCB BANK

Date: BY:

TITLE:

PRINT NAME:

AND

Date:

STEVEN R. ABEL

(b)(6) Date: 2-9-15 [redacted]

[1] **RUSSELL BREEDEN III**

Date:

PETER G. DEPREZ

Date:

WAYNE C. RAMSEY

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FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR SCB BANK

Date: ____ BY:

TITLE:

PRINT NAME:

AND

Date: ____

____
STEVEN R. ABEL

Date: ____

____
RUSSELL BREEDEN III

(b)(6)

Date: 2/10/2015 [redacted]

PETER G. DEPREZ

Date: ____

____
WAYNE C. RAMSEY

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FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR SCB BANK

Date: _____ BY:

TITLE:

PRINT NAME:

AND

Date: _____

____
STEVEN R. ABEL

Date: _____

____
RUSSELL BREEDEN III

Date: _____

____
PETER G. DEPREZ

(b)(6) Date: 2/9/2015

____
WAYNE C. RAMSEY