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**SETTLEMENT AGREEMENT AND RELEASE**

This Settlement Agreement and Release (the "Agreement") is entered into this \_\_\_\_\_ day of January 2011, by and between plaintiff Federal Deposit Insurance Corporation, as Receiver for First National Bank of Nevada, as successor in interest to the First National Bank of Arizona ("FDIC") and defendants Century 21/Hugh-Riggs Realty, Inc. ("Century 21") and Lisa Fisher ("Fisher") (collectively, the "Defendants"), in full settlement and release of all claims arising out of the lawsuit captioned *First National Bank of Arizona v. Rizwan Awwal, Century 21/Hugh-Riggs Realty, Inc., Lisa Fisher, Simply Stated LLC, Sunset Mortgage Co., LP, John Does 1-5, and XYZ Corporations 1-5*, Docket No.: GLO-1019-08, Superior Court of New Jersey, Gloucester County, Law Division (the "Underlying Litigation"), as set forth more fully below. These entities and individuals may hereinafter also be referred to individually or collectively as "Party" and/or the "Parties."

**I. DEFINITIONS**

1.1 "FDIC" shall mean Federal Deposit Insurance Corporation as Receiver for First National Bank of Nevada as successor in interest to the First National Bank of Arizona and any and all of its subsidiaries, predecessors, successors, related or affiliated partnerships or corporations or other forms of business venture, assigns, divisions, parent corporations, officers, directors, partners, general partners, limited partners, agents, distributors, employees, stockholders (in their capacity as such), representatives, administrators, executors, heirs, trustees, beneficiaries, insurers, attorneys, whether named or unnamed.

1.2 "Century 21" shall mean Century 21/Hugh-Riggs Realty, Inc., and any and all of its subsidiaries, predecessors, successors, related or affiliated partnerships or corporations or other forms of business venture, assigns, divisions, parent corporations, officers, directors, partners, general partners, limited partners, agents, distributors, employees, stockholders (in their capacity as such), representatives, administrators, executors, heirs, trustees, beneficiaries, insurers, attorneys, whether named or unnamed.

1.3 "Fisher" shall mean Lisa Fisher, individually, and personally, as well as in her official capacity as an employee, agent and/or representative of Century 21/Hugh-Riggs Realty, along with her respective heirs, representatives, executors, administrators and beneficiaries.

**II. RECITALS**

2.1 WHEREAS, the Complaint initially filed by the First National Bank of Arizona and subsequently assumed by the FDIC in the Underlying Litigation alleges Defendants are liable to the FDIC based on various theories of fraud and/or negligence in connection with a March 15, 2007 mortgage issued by First National Bank of Arizona, loan no. \_\_\_\_\_ in the amount of \$457,900 (the "Loan"), to borrower Rizwan Awwal, for real property situated at \_\_\_\_\_ Turnersville, NJ 08012. (b)(4), (b)(6)

2.2 WHEREAS, by entering into this Agreement, the Parties now desire to avoid the cost and uncertainty of further prosecution and defense of this matter, and by this Agreement

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resolve in good faith all claims among the Parties asserted or which could have been asserted in the Underlying Litigation, without the necessity of trial and without admitting liability, obligation, matter or thing whatsoever.

**2.3 WHEREAS**, while entering into this Agreement, Defendants deny any liability or wrongdoing to FDIC in connection with the Loan.

**NOW, THEREFORE**, in consideration of the foregoing and promises and covenants contained herein, the Parties specifically agree as follows:

### **III. TERMS**

**3.1 Release**. For and in consideration of the payments and commitments set forth herein to FDIC, the Parties fully and finally and forever release, acquit, waive, give up and discharge one another from any and all claims, suits, damages and causes of action for negligence, breach and fraud, along with any claims for fees and costs, which the Parties have ever had, now have or may have in the future in account of arising out of the allegations as set forth in the Complaint and Underlying Litigation, whether at law or in equity, whether under State or Federal law or regulation, whether known or unknown, whether suspected or unsuspected without limitation or restriction whatsoever.

**3.2 Payment**. Within twenty-one (21) days of Defendants receipt of the executed Agreement from the FDIC, the Defendants shall pay to FDIC the sum of Twelve Thousand Five Hundred Dollars (\$12,500.00) in the form of a cashier's or certified check.

**3.3 Dismissal**. FDIC shall provide Defendants with a Stipulation of Dismissal with Prejudice ("Stipulation") along with the executed Agreement. Defendants shall hold the Stipulation in escrow until the settlement funds have been forwarded to FDIC at which point Defendants will file the Stipulation with the court.

**3.4 Legal Representation/Acceptance of Terms**. In executing this Agreement, the Parties acknowledge that they have consulted with and have had the advice and counsel of an attorney of their choosing who is dually admitted to practice in the State of New Jersey, that they are satisfied with the terms incorporated herein, that this Agreement represents a full and fair settlement after independent investigation and without fraud, duress or undue influence, and that they have obtained all of the facts necessary for them to make a fully informed decision to enter into this Agreement. The Parties acknowledge that they have equal knowledge and bargaining power in negotiating and executing this Agreement, that any rule of construction of contracts resolving any ambiguities against the drafting party shall be inapplicable to this Agreement. Furthermore, the Parties hereto acknowledge that the terms of this Agreement are contractual, not a mere recital, and are the result of negotiations between the parties. This Agreement contains the entire agreement and understanding between the parties concerning the subject matter of this Agreement, and supersedes and replaces any and all prior, written or oral negotiations, discussions, representations, proposed agreements and agreements, including any supplements thereto, between the parties related to the subject matter of this Agreement.

3.5 Non-Admission/Non-Evidentiary. This Agreement represents a compromised settlement of a disputed claim and is not and shall be construed as an admission of any issue of fact or law or as an admission or adjudication of any liability or wrongdoing and shall not be admissible in any other suit or proceeding.

3.6 Successors in Interest. Unless specifically stated otherwise in this Agreement, this Agreement shall be binding upon and inure to the benefit of the parties and their respective subsidiaries, divisions, predecessors, successors, officers, directors, employees, stockholders, administrators, executors, heirs, trustees and beneficiaries. This Agreement is not assignable by any Party without written consent of the other party.

3.7 Authority to Execute. The Parties signing this Agreement warrant and represent that they have the sole right and authority to settle, compromise and release all claims herein. The Parties further represent and warrant to each other that they or the person signing this Agreement on their behalf is over the age of eighteen (18), is of sound mind and otherwise competent to execute this Agreement and has the authority to execute this Agreement.

3.8 Severability. Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

IN WITNESS WHEREOF, the Parties state that they have read this Agreement, that they understand its contents, that they are not relying upon any representations in executing this Agreement not expressly set forth herein, and that they have hereunder set their hands freely and voluntarily as of the dates here below.

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Date: 2/3/2011

[Redacted Signature]

On behalf of Federal Deposit Insurance Corporation as Receiver for First National Bank of Nevada as successor in interest to the First National Bank of Arizona

Date: \_\_\_\_\_

On behalf of Century 21/Hugh-Riggs Realty, Inc.

Date: \_\_\_\_\_

\_\_\_\_\_  
Lisa Fisher

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Date: \_\_\_\_\_

On behalf of Federal Deposit Insurance Corporation as Receiver for First National Bank of Nevada as successor in interest to the First National Bank of Arizona

[Redacted signature box]

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Date: 2/4/2011

On behalf of Century 21/Hugh-Riggs Realty, Inc. *DATE 4-11-11*

[Redacted signature box]

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Date: 2/2/2011

Lisa Fisher

*Witness to Lisa Fisher*

*Witness to Lisa Fisher*  
*SMITH N BOLLOCK*

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