

SETTLEMENT AND RELEASE AGREEMENT

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

The Plaintiff, the Federal Deposit Insurance Corporation as Receiver for Silver State Bank (“FDIC-R”); Corey L. Johnson (“Johnson”), Gary A. Gardner (“Gardner”), Douglas E. French (“French”) (collectively, “Settling Defendants”); and Progressive Casualty Insurance Company (“Insurance Company”). Individually, the FDIC-R, the Settling Defendants and the Insurance Company may be referred to herein as “Party” and collectively as the “Parties.”

RECITALS

WHEREAS:

Prior to September 5, 2008, Silver State Bank (“Bank”) was a depository institution organized and existing under the laws of the State of Nevada.

On September 5, 2008, the Nevada Financial Institutions Division closed the Bank and, pursuant to 12 U.S.C. § 1821(c), the Federal Deposit Insurance Corporation was appointed as 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.

On February 9, 2012, the FDIC-R filed a Complaint for money damages against the Settling Defendants, who served at various times as officers, directors, and/or employees of

the Bank, in the United States District Court for the District of Nevada in *Federal Deposit Insurance Corporation as Receiver for Silver State Bank v. Johnson, et al*, Case No 2:12-cv-00209-KDD-PAL (“D&O Action”). The Settling Defendants deny liability in the D&O Action, and have defended against the FDIC-R’s claims in the D&O Action.

(b)(4) The Insurance Company issued a director and officer liability policy with policy number (the “Policy”), which insured the directors and officers of the Bank subject to the terms, provisions and conditions of the Policy. The Settling Defendants asserted claims for coverage under the Policy. The Insurance Company has reserved its rights to deny coverage under the Policy for claims asserted by the FDIC-R against the Settling Defendants. Additionally, on April 20, 2012, the Insurance Company filed a declaratory judgment action against the Settling Defendants and the FDIC-R seeking a declaration of its rights and obligations under the Policy with regard to the claims asserted by the FDIC-R in the D&O Action. That action is now pending in the United States District Court for the District of Nevada in *Progressive Casualty Insurance Company v. FDIC as Receiver for Silver State Bank, et. al*, Case No. 2:11-cv-00665-KDD-PAL) (“Coverage Action”).

The undersigned Parties deem it in their best interests to enter into this Agreement to resolve both the D&O Action and the Coverage Action and to avoid the uncertainty, trouble, 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, on or before March 26, 2015 ("Settlement Payment Date"), the Settling Defendants and the Insurance Company agree to make payments to the FDIC-R as follows, such payments totaling THREE MILLION THREE HUNDRED AND SEVENTY THOUSAND DOLLARS AND NO CENTS (\$3,370,000.00) ("Settlement Payment"): (1) the Insurance Company shall pay \$3,350,000.00 ("Insurance Payment"); (2) Johnson shall pay \$10,000.00; and (3) French shall pay \$10,000.00. Gardner shall have no obligation to make any payment to the FDIC-R. Johnson and French shall make their payments into the client trust account of Progressive's counsel and Progressive will timely transfer the full Settlement Payment to the FDIC-R, as provided below.

B. The Settlement Payment to the FDIC-R shall be made by direct wire transfer into an account designated by the FDIC-R by notice to the attorneys for the Settling Defendants and the Insurance Company. Such notice and an executed IRS Form W-9 for the designated account shall be provided no fewer than ten (10) days before the Settlement Payment Date.

C. If the FDIC-R does not receive the Settlement Payment in full on or before the Settlement Payment Date, 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 on the unpaid amount against the nonpaying Party from the Settlement

Payment Date through the date of payment calculated in accordance with 26 U.S.C. § 6621 (a)(2); or

2. Enforce this Agreement, in which event any Party whose portion of the Settlement Payment remains outstanding agrees to jurisdiction in the United States District Court of Nevada 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 as against any Party that, on the date of termination, had not yet performed under Section I.A., move to vacate any dismissal order as against such Party, to which the Settling Defendants and the Insurance Company agree to consent, and reinstitute the D&O Action as to any non-paying Settling Defendant. The Settling Defendants and the Insurance Company agree to waive and not to assert any defense based on any statute of limitations that would bar any of the FDIC-R's existing claims in the D&O Action, 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 as against any Party that fails to perform under Section I.A. 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 the Settlement Payment (including all accrued interest) in full.

D. In the event that the FDIC-R terminates this Agreement and reinstutes the

D&O Action, the Insurer in its sole discretion may move to vacate any dismissal or lift any stay of the Coverage Action, to which the FDIC-R and the Settling Defendants agree to consent, and reinstitute any action on the Insurer's claims.

SECTION II: STIPULATION AND DISMISSAL

Within ten (10) business days after the receipt of the Settlement Payment in full by the FDIC-R, plus any accrued interest, or such earlier date as the Court may require after receipt by the FDIC-R of the Settlement Payment in full, plus any accrued interest, the FDIC-R shall file a stipulation of dismissal with prejudice in the D&O Action, executed by the attorneys for all Parties in that action, in the form attached hereto as Exhibit A. Within ten (10) business days after the dismissal of the D&O Action, or such earlier date after dismissal of the D&O Action as the Court may require, the Insurance Company shall file a stipulation of dismissal with prejudice in the Coverage Action, executed by the attorneys for all Parties in that action, in the form attached hereto as Exhibit B.

SECTION III: RELEASES

A. The FDIC-R's Releases

Effective upon receipt in full of the Settlement Payment in full plus any accrued interest described above, and except as provided in Paragraph III. D. below, the FDIC-R, for itself and its successors and assigns, hereby releases and discharges:

1. The Settling Defendants and their respective 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 the FDIC-R, that arise from or relate to, the performance, nonperformance, or

manner of performance of Settling Defendants' respective functions, duties and actions as officers, directors and/or employees of the Bank, including, without limitation, the causes of action alleged in the D&O Action and/or the Coverage Action.

2. The Insurance Company, its parents, subsidiaries, affiliates and reinsurers, and its and their respective employees, officers, directors, agents, 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 Policy, the D&O Action, and/or the Coverage Action. As part of this release of the Insurance Company, the FDIC-R agrees that any interest it may have under the Policy is extinguished.

3. All other former directors, officers, and employees of the Bank (collectively, the "Covered Persons") and their respective heirs, executors, 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 the FDIC-R, that arise from or relate to, the performance, nonperformance, or manner of performance of the Covered Persons' respective functions, duties and actions as directors, officers and/or employees of the Bank including, without limitation, the causes of action alleged in the D&O Action. This release shall be null and void as to any Covered Person if such Covered Person asserts any claim against the FDIC-R.

B. The Settling Defendants' Releases

Effective simultaneously with the release granted in Paragraph III.A. above, the Settling Defendants, on behalf of themselves individually, and their respective heirs, executors, trustees, administrators, agents, representatives, successors and assigns, hereby

release and discharge:

1. 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 including, without limitation, the causes of action alleged in the D&O Action and/or the Coverage Action.

2. The Insurance Company, its parents, subsidiaries, affiliates and reinsurers, and its and their respective employees, officers, directors, agents, 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 Policy, the D&O Action, and/or the Coverage Action. Upon the complete performance of this Agreement in full by all parties, the Settling Defendants agree that any interest they may have under the Policy is extinguished except with regard to unreimbursed defense fees and costs in the D&O Action.

3. Each other from any and all claims, demands, obligations, damages, actions, and causes of action, direct or indirect, in law or equity, that arise from or relate to the Policy, the D&O Action, and/or the Coverage Action.

C. The Insurance Company's Releases

Effective simultaneously with the release granted in Paragraph III.A and III.B. above, the Insurance Company, for itself and its successors and assigns, and on behalf of its parents, subsidiaries, affiliates and reinsurers, and its successors and assigns, hereby releases and

discharges:

1. The FDIC-R, and its employees, officers, directors, agents, 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 Policy, the D&O Action, and/or the Coverage Action.

2. The Settling Defendants their respective heirs, executors, administrators, agents, representatives, spouses, 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 Policy, the D&O Action, and/or the Coverage Action.

D. Express Reservations From Releases By 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 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 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 IV: WAIVER OF DIVIDENDS AND PROCEEDS FROM LITIGATION

To the extent, if any, that the Settling Defendants are or were shareholders of the Bank or its holding company, Silver State Bancorp, 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, the Settling Defendants 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 V: REPRESENTATIONS AND ACKNOWLEDGMENTS

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.

C. Financial Disclosure Representation. The Settling Defendants have submitted financial information to the FDIC-R including signed Financial Disclosure Forms (FDIC-R form 7600/01), and herein affirms that their financial information was true and accurate on the date the financial information and Financial Disclosure Forms were delivered to the FDIC-R and there have been no material changes to each Settling Defendant's financial information since that date up until the date of this Agreement. Each Settling Defendant expressly acknowledges that, in determining to settle the claims released herein, the FDIC-R has reasonably and justifiably relied upon the accuracy of the financial information

submitted. The FDIC-R has no obligation to independently verify the completeness or accuracy of that financial information. If the FDIC-R establishes via a final adjudication in an appropriate judicial forum that a Settling Defendant failed to disclose any material interest, legal, equitable, or beneficial, in any asset, that Settling Defendant agrees to cooperate fully with the FDIC-R to provide updated financial information and to pay to the FDIC-R the lesser of (1) the value of the Settling Defendant's undisclosed material interest in such asset(s); or (2) the amount of unpaid damages alleged against that Settling Defendant.

SECTION VI: REASONABLE COOPERATION

A. 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 D&O Action, the Coverage 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, and that this Agreement is not an admission or evidence of liability or infirmity by any of them regarding any claim or defense, and that this 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 named herein and all such counterparts when so executed 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. 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 Nevada.

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: Bob J. Rogers
Federal Deposit Insurance Corporation
1601 Bryan Street, Room 15068
Dallas, TX 75201
972-761-2280

(b)(6)

[Redacted]

If to the Settling Defendant
Corey L. Johnson: John McMillan
Flangas Dalacas Law Group
3727 South Jones Boulevard
Suite 105
Las Vegas, Nevada 89146
(702) 307-9500

(b)(6)

[Redacted]

If to the Settling Defendant
Gary A. Gardner: Allen D. Emmel
Emmel & Klegerman, PC
8352 West Warm Springs Road
Suite 310
Las Vegas, Nevada 89113
(702) 473-9842

(b)(6)

[Redacted]

If to the Settling Defendant
Douglas E. French:

Patrick J. Egan
Fox Rothschild, LLP
2000 Market St., 20th Fl.
Philadelphia, PA 19103
(215) 299-2000

(b)(6)



If to the Insurance Company:

Lewis K. Loss
Loss Judge & Ward, LLP
Two Lafayette Centre
1133 21st Street, NW
Suite 450
Washington, DC 20036
(202) 778-4063

(b)(6)



F. 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, understandings, promises or representations. 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). The Parties acknowledge that, except as expressly set forth herein, no representations of any kind or character have been made to him or it by any of the other Parties to induce the execution of this Agreement.

G. 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.

H. 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.

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 SILVER STATE BANK**

(b)(6)

Date: March 6, 2015

BY:

TITLE: Resolutions & Closings Manager

PRINT NAME: R. Steve Stockton

Date: _____

COREY L. JOHNSON

Date: _____

DOUGLAS E. FRENCH

Date: _____

GARY A. GARDNER

**PROGRESSIVE CASUALTY INSURANCE
COMPANY**

Date: _____

BY: _____

TITLE: _____

PRINT NAME: _____

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 SILVER STATE BANK**

Date: _____ BY: _____

TITLE: _____

PRINT NAME: _____

(b)(6)

Date: 3-5-2015


COREY L. JOHNSON

Date: _____

DOUGLAS E. FRENCH

Date: _____

GARY A. GARDNER

**PROGRESSIVE CASUALTY INSURANCE
COMPANY**

Date: _____

BY: _____

TITLE: _____

PRINT NAME: _____

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 SILVER STATE BANK**

Date: _____ BY: _____
TITLE: _____
PRINT NAME: _____

Date: _____
COREY L. JOHNSON

(b)(6) [Redacted Signature]

Date: March 9, 2015
DOUGLAS E. FRENCH

Date: _____
GARY A. GARDNER

**PROGRESSIVE CASUALTY INSURANCE
COMPANY**

Date: _____ BY: _____
TITLE: _____
PRINT NAME: _____

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 SILVER STATE BANK**

Date: _____ BY: _____
TITLE: _____
PRINT NAME: _____

Date: _____
COREY L. JOHNSON

Date: _____
DOUGLAS E. FRENCH

(b)(6) _____
Date: 3/11/2015
GARY A. GARDNER

**PROGRESSIVE CASUALTY INSURANCE
COMPANY**

(b)(6) _____
Date: 3/13/2015 BY:
TITLE: Claims Specialist Sr./Att.
PRINT NAME: Lawrence D. Leeders

EXHIBIT "A"

**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
SILVER STATE BANK,

Plaintiff,

v.

COREY L. JOHNSON; DOUGLAS E.
FRENCH; and GARY A. GARDNER,

Defendants.

Case No. 2:12-cv-00209-KJD-PAL

**JOINT STIPULATION DISMISSING
ACTION WITH PREJUDICE PURSUANT
TO FED. R. CIV. P. 41(a)(1)**

Pursuant to Rule 41(a)(1) of the Federal Rules of Civil Procedure, Plaintiff Federal Deposit Insurance Corporation as Receiver for Silver State Bank ("FDIC-R") and Defendants Corey L. Johnson, Douglas E. French, and Gary A. Gardner ("Defendants") respectfully inform that the matter has settled and the Settlement Agreement has been consummated by the FDIC-R, the Defendants, and Progressive Casualty Insurance Company.

Fed. R. Civ. Pr. 41(a)(1)(A) provides that an action may be dismissed by the plaintiff without order of the court by filing: (i) a notice of dismissal before the opposing party serves either an answer or a motion for summary judgment; or (ii) a stipulation of dismissal signed by all parties who have appeared. Here, all parties to this litigation who have appeared have signed and consented to the dismissal with prejudice of this action.¹

The FDIC-R has received the Settlement Payment pursuant to the terms of the Settlement Agreement. Therefore, Plaintiff files this notice of voluntary dismissal with prejudice of the

¹ A fourth individual, Timothy S. Kirby, was originally named as a defendant in this matter. Mr. Kirby is deceased and was terminated as a party effective March 3, 2014.

above styled case against Defendants. Plaintiff and Defendants have agreed that each party is to bear its own fees and costs.

So Stipulated.

Date: _____

MULLIN HOARD & BROWN, LLP

By: /s/ Anthony W. Kirkwood
Anthony W. Kirkwood (*pro hac vice*)
David Mullin (*pro hac vice*)
John G. Turner, III (*pro hac vice*)
500 South Taylor
Amarillo, TX 79101
(p) 806-372-5050
(f) 806-372-5086

BALLARD SPAHR LLP

Stanley W. Parry
100 N. City Parkway, Suite 1750
Las Vegas, NV 89106
(p) 702-471-7000
(f) 702-471-7070

Counsel for Plaintiff Federal Deposit Insurance Corporation as Receiver for Silver State Bank

FLANGAS MCMILLAN LAW GROUP

By: /s/ John R. McMillan
John R. McMillan
Gus W. Flangas
Jessica K. Peterson
3275 S. Jones Blvd., Suite 105
Las Vegas, NV 89146
(p) 702-307-9500
(f) 702-382-9452

Counsel for Defendant Corey L. Johnson

FOX ROTHSCHILD LLP

By: /s/ Patrick J. Egan
Patrick J. Egan (*pro hac vice*)
Eric E. Reed (*pro hac vice*)
2000 Market Street, 20th Floor
Philadelphia, PA 19103
(p) 215-299-2000
(f) 215-299-2150

Brett A. Axelrod
3800 Howard Hughes Parkway, Suite 500
Las Vegas, NV 89169
(p) 702-262-6899
(f) 702-597-5503

Counsel for Defendant Douglass E. French

EMMEL & KLEGERMAN PC

By: /s/ Allen D. Emmel
Allen D. Emmel
5586 S. Fort Apache, Suite 230
Las Vegas, NV 89148
(p) 702-473-9842
(f) 702-722-6185

Counsel for Defendant Gary A. Gardner

ORDER

IT IS SO ORDERED.

UNITED STATES DISTRICT JUDGE

DATED: _____

EXHIBIT "B"

**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

PROGRESSIVE CASUALTY INSURANCE
COMPANY,

Plaintiff,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
SILVER STATE BANK , COREY L.
JOHNSON; DOUGLAS E. FRENCH; and
GARY A. GARDNER,

Defendants.

Case No. 2:12-cv-00665-KJD-PAL

**JOINT STIPULATION DISMISSING
ACTION WITH PREJUDICE PURSUANT
TO FED. R. CIV. P. 41(a)(1)**

Pursuant to Rule 41(a)(1) of the Federal Rules of Civil Procedure, Plaintiff Progressive Casualty Insurance Company ("Progressive"), Defendant Federal Deposit Insurance Corporation as Receiver for Silver State Bank ("FDIC-R"), and Defendants Corey L. Johnson, Douglas E. French, and Gary A. Gardner (the "Directors & Officers") hereby stipulate to dismiss this action with prejudice.

The parties have agreed that each party is to bear its own fees and costs.¹

So Stipulated.

¹ A fourth individual, Timothy S. Kirby, was originally named as a defendant in this matter. As reflected in the Notice of Death filed by his counsel on May 2, 2014 at Docket Entry 146, Mr. Kirby is deceased.

Date: _____

LOSS, JUDGE & WARD, LLP

By: /s/ Lewis K. Loss
Lewis K. Loss (*pro hac vice*)
Matthew J. Dendinger (*pro hac vice*)
Two Lafayette Centre
1133 21st St., NW, Suite 450
Washington, DC 20036
(p) 202-778-4060
(f) 202-778-4099

JOLLEY URGAL WOODBURY & LITTLE
Brian E. Holthus
3800 Howard Hughes Pkwy., 16th Floor
Las Vegas, NV 89169
(p) 702-699-7500
(f) 702-699-7555

Counsel for Plaintiff Progressive Casualty
Insurance Company

FLANGAS MCMILLAN LAW GROUP

By: /s/ John R. McMillan
John R. McMillan
Jessica K. Peterson
3275 S. Jones Blvd., Suite 105
Las Vegas, NV 89146
(p) 702-307-9500
(f) 702-382-9452

Counsel for Defendant Corey L. Johnson

MULLIN HOARD & BROWN, LLP

By: /s/ Anthony W. Kirkwood
Anthony W. Kirkwood (*pro hac vice*)
David Mullin (*pro hac vice*)
500 South Taylor
Amarillo, TX 79101
(p) 806-372-5050
(f) 806-372-5086

BALLARD SPAHR LLP
Stanley W. Parry
100 N. City Parkway, Suite 1750
Las Vegas, NV 89106
(p) 702-471-7000
(f) 702-471-7070

Counsel for Defendant Federal Deposit
Insurance Corporation as Receiver for Silver
State Bank

EMMEL & KLEGERMAN PC

By: /s/ Allen D. Emmel
Allen D. Emmel
5586 S. Fort Apache, Suite 230
Las Vegas, NV 89148
(p) 702-473-9842
(f) 702-722-6185

Counsel for Defendant Gary A. Gardner

FOX ROTHSCHILD LLP

By: /s/ Patrick J. Egan

Patrick J. Egan (*pro hac vice*)

Eric E. Reed (*pro hac vice*)

2000 Market Street, 20th Floor

Philadelphia, PA 19103

(p) 215-299-2000

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Brett A. Axelrod

3800 Howard Hughes Parkway, Suite 500

Las Vegas, NV 89169

(p) 702-262-6899

(f) 702-597-5503

Counsel for Defendant Douglass E. French

ORDER

IT IS SO ORDERED.

UNITED STATES DISTRICT JUDGE

DATED: _____