

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement ("Agreement") is made as of the 13th day of July, 2012, by, between, and among the following undersigned parties:

The Plaintiff Federal Deposit Insurance Corporation, as receiver of Washington Mutual Bank, ("FDIC-Receiver") and GrayRobinson, P.A., ("GrayRobinson"). Individually, the FDIC-Receiver and GrayRobinson may be referred to herein as "Party" and together as the "Parties."

RECITALS

WHEREAS:

At all relevant times prior to September 25, 2008, Washington Mutual Bank ("the Bank") was a depository institution organized and existing under the laws of the state of Nevada;

On September 25, 2008, the Bank was closed by the Office of Thrift Supervision and pursuant to 12 U.S.C. § 1821(c), the FDIC was appointed receiver. In accordance with 12 U.S.C. § 1821(d), the FDIC-Receiver succeeded to all rights, titles, powers and privileges of the Bank.

(b)(6) In or about February 2006, [redacted] (the "Borrowers") contracted with
(b)(6) [redacted] (the "Sellers") to purchase a single family home located at [redacted] (b)(6)
(b)(6) [redacted] Lake Mary, Florida for \$7 million. The Borrowers applied to WaMu for a \$4.9 million purchase money loan which WaMu approved subject to terms, conditions, and instructions specified for the transaction. GrayRobinson performed escrow services and acted as WaMu's closing agent. The property and loan transactions are referred to collectively as the "Transaction."

A dispute has arisen between FDIC-Receiver and GrayRobinson with respect to GrayRobinson's conduct in connection with the Transaction. GrayRobinson has denied wrongdoing or liability in connection with the Transaction. Without conceding their respective positions in connection with this matter, the undersigned Parties deem it in their best interests to enter into this Agreement to compromise and resolve this dispute and to avoid the uncertainty, trouble, and expense of 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-Receiver

A. As an essential covenant and condition to this Agreement, GrayRobinson agrees to pay the FDIC-Receiver the sum of \$1,000,000.00 (one million dollars) ("the Settlement Funds").

B. Within 20 days after the execution of an original, or originals in counterpart, of this Agreement by each of the undersigned Parties to this Agreement, the Settlement Funds shall be delivered to counsel for the FDIC-Receiver by check(s) made payable to "FDIC, as Receiver for Washington Mutual Bank."

SECTION II: Releases

A. Release of Certain Persons and Entities by FDIC-Receiver.

Effective upon receipt in full of the Settlement Funds described in Section I above, and except as provided in Paragraph II.C below, the FDIC-Receiver on behalf of itself, and its heirs, executors, administrators, agents, representatives, principals, successors and assigns, hereby releases and discharges all persons or entities and their current and former employees, officers, directors, representatives, successors and assigns, whom are connected to the Transaction in any manner from any and all claims, demands, obligations, damages, actions, and causes of action, direct or indirect, in law or in equity, of whatever nature or description, including without limitation all claims arising out of any closing protection letter issued by [redacted] (b)(4)

(b)(4) [redacted] in connection with the Transaction, belonging to the FDIC-Receiver and arising out of the Transaction, including, but not limited to: GrayRobinson, [redacted] (b)(6)

(b)(6) [redacted]

(b)(4) [redacted] (b)(4)

B. Release of FDIC-Receiver by GrayRobinson.

Effective simultaneously with the release granted in Paragraph II.A above,

GrayRobinson, on behalf of itself, and its heirs, executors, administrators, agents, representatives, successors and assigns, hereby releases and discharges the FDIC-Receiver, 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, arising out of the Transaction.

C. Express Reservations From Release by FDIC-Receiver of GrayRobinson.

1. The FDIC-Receiver does not release, and expressly preserves fully and to the same extent as if the Agreement had not been executed, (i) any claims or causes of action against (a) any person or entity not released in Paragraph II.A above, or (b) which are not released in Paragraph II.A above.

2. Notwithstanding any other provision, nothing in this Agreement shall be construed or interpreted as limiting, waiving, releasing or compromising the jurisdiction or 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 action that may arise by operation of law, rule or regulation.

3. Notwithstanding any other provision, this Agreement shall not be construed or interpreted as limiting, waiving, releasing or compromising the jurisdiction and authority of any other agency or instrumentality of the United States government, including the Department of Justice or the United States Attorney's Office for the Middle District of Florida, or any other federal judicial district.

SECTION III: Representations and Acknowledgments

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 claims arising out of the Transaction, and that this Agreement is not an admission or evidence of liability by them regarding any claim.

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. 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.

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 Florida.

E. Entire Agreement and Amendments. This Agreement constitutes the entire agreement and understanding between and among the undersigned Parties concerning the Transaction. 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).

G. Reasonable Cooperation. The undersigned Parties agree to cooperate in good faith to effectuate all the terms and conditions of this Agreement and to otherwise perform the terms of this Agreement.

H. Advice of Counsel. Each Party expressly acknowledges that 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.

I. Non-Disclosure. The FDIC-Receiver agrees that it will not publicly disclose the terms of this Agreement, to extent the FDIC-Receiver is permitted by law to do so. This provision applies only to the FDIC-Receiver, and nothing herein shall be construed to bind, restrict, or otherwise limit any other federal or state government agency or department.

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 Washington Mutual Bank

(b)(6)

[Redacted Signature Box]

Date: 01-2-12

BY

TITLE: Counsel

PRINT NAME: Aaron M. Forester

Commonwealth of
STATE OF Virginia
COUNTY OF Arlington

The foregoing instrument was acknowledged before me on October 2, 2012, by Aaron M. Forester (name of officer) of FEDERAL DEPOSITION INSURANCE CORPORATION, on behalf of the corporation. He/she is personally known to me or has produced ID (type of ID) as Identification and did take an oath.

(b)(6)

[Redacted Signature Box]

Signature of Notary Public

Susan Schwartzbart
Typed or Printed Name of Notary Public



GRAY ROBINSON, P.A.

(b)(6)

Date: October 3, 2012

BY

TITLE: President

(b)(6)

PRINT NAME: Byrd F. Marshall, Jr.

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me on October 3, 2012, by Byrd F. Marshall Jr (name of officer) of GRAY ROBINSON, P.A., on behalf of the professional association. He is personally known to me or has produced (type of ID as identification and did take an oath).

(b)(6)

(b)(6)

Signature of Notary Public

LISA LOUISE NOVAK

Typed or Printed Name of Notary Public

