

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT ("Settlement Agreement") is entered into and made effective as of September 30, 2010 ("Effective Date"), by and between FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver for INDYMAC BANK, F.S.B. (hereinafter "FDIC") and PMC BANCORP, a California corporation (hereinafter "PMC"). FDIC and PMC may hereinafter be referred to individually as a "Party" or collectively as the "Parties".

1. RECITALS

1.1 On or about April 9, 2004, IndyMac Bank, F.S.B. ("INDYMAC") and PMC entered into a business relationship controlled by a Mortgage Loan Purchase and Interim Servicing Agreement, and amendments thereto (hereinafter "Purchase Agreement").

1.2 Between 2004 and 2008, PMC acquired and offered for sale on the secondary market certain residential whole mortgage loans, which INDYMAC offered to purchase, both by direct flow or competitive auction bids, and subsequently did purchase directly from PMC pursuant to the terms of the Purchase Agreement (hereinafter "LOANS"). From the body of these LOANS, INDYMAC asserted that there existed a defect in the 29 loans enumerated in Exhibit "I", and identified by borrower name, loan number(s), principal amount(s) and address. The 29 loans described in Exhibit "I" are collectively referred to herein as the "SUBJECT LOANS".

1.3 On or about November 3, 2009, the FDIC filed a lawsuit entitled *Federal Deposit Insurance Corporation as Receiver for IndyMac Bank, F.S.B. v. PMC Bancorp, a California Corporation*; United States District Court Case CV0908045 PS(SSx) (hereinafter "Action"). Pursuant to its Complaint in the Action, FDIC sought damages from PMC for alleged losses on the SUBJECT LOANS. The Complaint in the Action included thirty (30) separate claims for relief, twenty-nine for breach of contract, and one for specific performance.

1.4 The FDIC alleges that the SUBJECT LOANS were Early Payment Default loans as defined by Section 3.05 of the Purchase Agreement, and contends that PMC breached the Purchase Agreement by refusing to repurchase the SUBJECT LOANS.

1.5 PMC disputes the FDIC's claims relating to the SUBJECT LOANS. Specifically, and without limitation, PMC denies that INDYMAC provided proper notice under the Purchase Agreement, and that PMC owed any duty to INDYMAC under the Purchase Agreement.

1.6 On July 11, 2008, INDYMAC was closed by the Office of Thrift Supervision and the FDIC was named as Receiver. Thereby, the FDIC is the real party in interest to, and possesses the exclusive right to both prosecute and release the claims asserted in the Action against PMC, and holds the exclusive right title, and interest in and to any and all claims of any nature whatsoever, arising out of any and all of the LOANS, and the Purchase Agreement.

1.7 The Parties desire and have agreed to settle any and all claims relating to or arising out of the LOANS and the Purchase Agreement (the "RELEASED CLAIMS").

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2. AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties, intending to be legally bound, agree as follows:

2.1 **Recitals.** The Recitals set forth above are incorporated into the body of this Settlement Agreement as though fully set forth herein.

2.2 **Payment to INDYMAC.** Payment of One Million Four Hundred Fifty Thousand and no/cents (\$1,450,000.00) (the "Settlement Funds") shall be paid by PMC to the FDIC. PMC shall pay the Settlement Funds to the FDIC pursuant to the Payment Schedule attached hereto as Exhibit "2". Payments shall be made by wiring the funds as follows:

Bank:

Branch:

Branch Address:

Account Name: Federal Deposit Insurance Corporation, as Receiver for IndyMac Bank, F.S.B.

Account Number:

Routing Number:

Reference: PMC Settlement

2.3 In the event PMC defaults by failing to make a timely payment to the FDIC as set forth in Exhibit "2" within 30 days of the payment due date, the FDIC shall give written notice of the default to PMC via Overnight Delivery and Electronic Mail to: (1) PMC Bancorp, ATTN: Ryan Kim 17800 Castleton Street, Suite 488, City of Industry, California 91748, Voice: (626) 964-4040 and Fax: (626) 316-7371, e-mail: [redacted] and (2) Howard D. Hall, Green & Hall, A Professional Corporation, 1851 East First Street, 10th Floor, Santa Ana, CA 92705-4052, Voice: (714) 918-7000 and Fax: (714) 918-6996, e-mail: [redacted]

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2.4 PMC shall have five (5) days from receipt of the overnight delivery and electronic mail of the notice to cure the default. If PMC fails to cure the default within the time set forth above, the FDIC shall retain all consideration received pursuant to the Settlement Agreement and the entire balance of the Settlement Agreement (less any payments made by PMC pursuant to the terms of the Settlement Agreement) shall be immediately due and payable. The FDIC may pursue the immediate payment in full of all sums remaining due without further demand or notice, subject to other provisions in this Settlement Agreement, and may invoke all remedies permitted by applicable law.

2.5 The prevailing party to any dispute arising from this Settlement Agreement shall be entitled to recover its reasonable attorney fees incurred in any action to enforce the responsibilities under the terms of this Settlement Agreement. In the event PMC defaults by failing to make a payment to FDIC as set forth in Exhibit "2" and fails to timely cure such default as provided in Paragraphs 2.3 and 2.4 above, and should the FDIC obtain a judgment

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thereupon pursuant to section 2.4 above, the FDIC shall also be entitled to recover its reasonable attorneys' fees and costs incurred in the Action.

2.6 Immediately, upon ratification and execution of the Settlement Agreement by the Parties, or their respective agents and representatives, and their respective counsel, the FDIC's counsel shall file a Stipulation for Dismissal of the entire Action, with prejudice.

2.7 Except as set forth in Paragraph 2.5 above, the Parties shall bear their own costs and attorneys' fees incurred in the Action.

3. **RELEASE**

3.1 **Unknown Claims.** The FDIC and PMC understand, acknowledge and agree that the release they give to each other upon executing this Settlement Agreement applies to all claims for injuries, damages, or losses of any type or nature (whether those injuries, damages, or losses are known or unknown, foreseen or unforeseen, patent or latent) which they have or may have against each other arising from or in conjunction with the RELEASED CLAIMS.

3.2 The FDIC and PMC understand, acknowledge and agree that the Parties hereby expressly waive application of *California Civil Code §1542*. The Parties certify that they have read and understood the following provisions of *California Civil Code §1542* which states in pertinent part as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

3.3 The FDIC and PMC understand, acknowledge and agree that the significance and consequence of its waiver of *California Civil Code §1542* is that even if either Party should eventually suffer additional damages arising out of the RELEASED CLAIMS, the claims and causes of action that were or could have been asserted relating to the RELEASED CLAIMS, or any facts or circumstances related to the RELEASED CLAIMS, that Party will not be able to make any claim for those damages. Furthermore, each Party acknowledges that they consciously intend these consequences even as to claims for damages that may exist as of the date of this release relating to or in any manner arising out of the RELEASED CLAIMS, the claims and causes of action that were or could have been asserted relating to the RELEASED CLAIMS, or any facts or circumstances related to the RELEASED CLAIMS, but which that Party does not know exists, and which, if known, would materially affect that Party's decision to execute this release, regardless of whether that Party's lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

3.4 The FDIC and PMC acknowledge and agree that, with the exception of the rights, duties, and obligations set forth in this Settlement Agreement, the Parties each hereby fully, finally, and forever release and discharge the other Party, and any and all of its respective, employees, brokers, investors, members, partners, joint venturers, independent contractors, attorneys, insurers, agents, investors, representatives, officers, directors, shareholders, independent contractors, and any corporation, partnership or limited liability company which

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was or is at any time the parent or wholly owned subsidiary of such entity, and any such corporation's, partnership's or limited liability company's officers, directors, employees and/or agents, or any corporation, partnership or limited liability company which was or is an affiliate of such entity by virtue of common ownership or control, and any such corporation's, partnership's or limited liability company's, officers, directors, employees and/or agents of and from any and all actions, causes of action, claims, demands, damages, debts, losses, costs, expenses, attorney fees or other liabilities of every kind and nature whatsoever, whether legal or equitable and whether known or unknown, arising out of, resulting from, or relating to, in any manner, the RELEASED CLAIMS, the claims and causes of action that were or could have been asserted relating to the RELEASED CLAIMS, or any facts or circumstances related to the RELEASED CLAIMS. The Parties further acknowledge and agree that neither Party will take any action or assert any adverse claims or demands against the other Party with any federal, state, municipal, or other governmental agency or court or private parties or entities relating to or in any manner arising out of the RELEASED CLAIMS.

4. MISCELLANEOUS

4.1 Conditions of Execution. Each Party acknowledges and warrants that its execution of this Settlement Agreement is free and voluntary.

4.2 No Admission. It is agreed that no Party hereto admits liability or wrongdoing of any nature, and that this Settlement Agreement is made as a compromise and expedited resolution of disputed claims.

4.3 Fair Meaning. The Parties hereto further agree that the language of all parts of this Settlement Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against any of the Parties

4.4 Governing Law. The Parties agree and request that the original Court within which the Action was filed shall retain jurisdiction to enforce or resolve any claims pertaining to this Settlement Agreement, or any dispute related thereto, and hereby consent to the jurisdiction of said Court and further agree that any and all matters of dispute shall be adjudicated, governed and controlled under California law.

4.5 Attorneys Fees and Costs. Should any new action be commenced to enforce, interpret, or seek damages, injunctive relief, or specific performance for violation of this Settlement Agreement, the prevailing party shall, in addition to any other available relief, be entitled to an award of reasonable attorney's fees and litigation expenses incurred in the prosecution or defense of the new action, including any appeal.

4.6 Severability. The Parties hereto agree that if any provision of this Settlement Agreement is declared by any court to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby, and such illegal or invalid part, term or provision shall be deemed not to be part of this Settlement Agreement.

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4.7 Binding Effect. This Settlement Agreement shall inure to the exclusive benefit of the Parties, and shall be binding upon the Parties and their respective heirs, personal representatives, successors, and assigns.

4.8 Review and Understanding. The Parties have entered into this Settlement Agreement voluntarily, having read in full and understood in full the meaning and effect of all of its terms and provisions, and further fully understand its and their costs and risks. Each of the Parties has consulted with legal counsel concerning this Settlement Agreement and has conducted such inquiry as they deem necessary and advisable, to be fully informed prior to entering into this Settlement Agreement. The Parties enter into this Settlement Agreement understanding that facts or other circumstances may exist which are presently unknown or undisclosed, or which are or may be different from or other than those which they believe to be the case, and the Parties voluntarily assume all risks attendant to such unknown, undisclosed, different, or additional facts or other circumstances.

4.9 Approval, Authority, and Nonassignment. The Parties represent and warrant to one another that the approval of this Settlement Agreement has been undertaken in a proper and lawful manner and that they have the requisite power and authority to enter into and to perform their obligations under this Settlement Agreement. The FDIC represents and warrants that it is the real party in interest to, and possesses the exclusive right to both prosecute and release the claims asserted in the Action against PMC. The FDIC further warrants and represents that it has not sold, assigned, granted or transferred, and will not sell, assign or transfer to any other person, corporate or natural, or to any entity, any claim, action, demand, or cause of action released by this Settlement Agreement. PMC further warrants and represents that it has not sold, assigned, granted or transferred, and will not sell, assign or transfer to any other person, corporate or natural, or to any entity, any claim, action, demand, or cause of action released by this Settlement Agreement.

4.10 Number. Whenever applicable, the singular shall include the plural, and the plural shall include the singular.

4.11 Counterparts/Execution. This Settlement Agreement may be executed in one or more counterparts, all of which shall form a single Agreement. A Party's signature on this Settlement Agreement delivered by facsimile or e-mail shall be valid and effective for all purposes as an original signature, provided, however, that a fully ratified copy of this Settlement Agreement with complete original signatures shall be delivered to each Party, within two (2) business days of execution.

4.12 Waiver. No term or condition of this Settlement Agreement shall be deemed to have been waived, nor shall there be an estoppel against the enforcement of any provision of this Settlement Agreement, except by written instruments signed by the Party charged with the waiver or estoppel. No written waiver shall be deemed a continuing waiver unless specifically stated therein, and the written waiver shall operate only as to the specific term or condition waived, and not for the future or as to any other act than that specifically waived.

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4.13 Headings. The headings of paragraphs herein are intended solely for the convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Settlement Agreement.

4.14 Subsequent Agreements. The Parties agree that they shall execute, acknowledge, and deliver any additional instruments or documents that may reasonably be required to carry out the intentions of this Settlement Agreement, including such instruments as may be required by the laws of any jurisdiction, now in effect or hereinafter enacted, that may affect the rights of the Parties as between themselves or others with respect to their rights and obligations created by this Settlement Agreement.

4.15 Entire Agreement. The Parties hereto further agree and promise that this Settlement Agreement sets forth the entire agreement between and among the Parties and fully supersedes any and all prior negotiations, agreements or understandings made between or among the Parties. The Parties understand, acknowledge and agree that this Settlement Agreement shall not be amended or modified except in a writing signed by the Parties.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the Parties have executed this Settlement Agreement as of the date set forth in the opening paragraph of this Settlement Agreement.

GREEN & HALL, APC

APPROVED AS TO FORM

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By:

[Redacted Signature]

**Howard D. Hall, Esq.
Artin Betpera, Esq.
Attorneys for Defendant PMC
BANCORP**

PMC BANCORP

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By:

[Redacted Signature]

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[Redacted Signature]

Signature

Constantine Cafcalas, Managing Director
Type/Print Name and Title

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

ANDERSON, McPHARLIN & CONNERS LLP

APPROVED AS TO FORM

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[Redacted signature area]

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[Redacted name]

Vanessa H. Widener, Esq.
Attorneys for Plaintiff,
FEDERAL DEPOSIT INSURANCE
CORPORATION, as Receiver for
INDYMAC BANK, F.S.B.

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

By:

[Redacted signature]

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Signature

Jack S. Duncan, Counsel
Type/Print Name and Title

EXHIBIT "1"

SUBJECT LOANS

(b)(4),(b) (a) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$376,000.00, secured by real property located at [redacted] Redlands, California (Loan (b)(4),(b)
(b)(4),(b) [redacted] and which was submitted and sold to INDYMAC on or about October 23, 2006. (6)
(6)

(b)(4),(b) (b) [redacted] The Loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$320,000.00, secured by real property located at [redacted] North (b)(4),(b)
(b)(4),(b) Hollywood, California (Loan No. [redacted] and which was submitted and sold to INDYMAC (6)
(6) on or about November 17, 2006.

(b)(4),(b) (c) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$424,000.00, secured by real property located at [redacted] Chino, California (Loan (b)(4),(b)
(b)(4),(b) No. [redacted] and which was submitted and sold to INDYMAC on or about December 6, (6)
(6) 2006

(b)(4),(b) (d) [redacted] The loan to Ismael [redacted] in the principal amount of (b)(4),(b)
(6) \$600,000.00, secured by real property located at [redacted] Los Angeles, (b)(4),(b)
(b)(4),(b) California (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about (6)
(6) December 15, 2006.

(b)(4),(b) (e) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$432,000.00, secured by real property located at [redacted] San Bernardino, California (b)(4),(b)
(b)(4),(b) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about December (6)
(6) 29, 2006.

(b)(4),(b) (f) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$560,000.00, secured by real property located at [redacted] Bell Gardens, (b)(4),(b)
(b)(4),(b) California (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about (6)
(6) January 26, 2007.

(b)(4),(b) (g) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$624,000.00, secured by real property located at [redacted] San Bruno, (b)(4),(b)
(b)(4),(b) California, California (Loan No. [redacted] and which was submitted and sold to INDYMAC (6)
(6) on or about January 26, 2007.

(b)(4),(b) (h) [redacted] The loan to Luca Rosales in the principal amount of
(6) \$447,200.00, secured by real property located at [redacted] Los Angeles, California (b)(4),(b)
(b)(4),(b) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about January 26, (6)
(6) 2007.

(b)(4),(b) (i) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$324,000.00, secured by real property located at [redacted] Long Beach, California (b)(4),(b)
(b)(4),(b) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about January 26, (6)
(6) 2007.

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(b)(4),(b) (j) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$650,000.00, secured by real property located at [redacted] Union City, California (6)
(6) (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about February
(6) 28, 2007.

(b)(4),(b) (k) [redacted] The loan to [redacted] in the principal amount of \$240,000.00,
(6) secured by real property located at [redacted] Las Vegas, Nevada (Loan No.
(6) [redacted]) and which was submitted and sold to INDYMAC on or about March 9, 2007.

(b)(4),(b) (l) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$358,000.00, secured by real property located at [redacted] Gardena, (6)
(b)(4),(b) California (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about (6)
(6) March 16, 2006.

(b)(4),(b) (m) [redacted] The loan to [redacted] in the principal amount (b)(4),(b)
(6) of \$508,000.00, secured by real property located at [redacted] Garden Grove, (6)
(b)(4),(b) California (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about (6)
(6) March 16, 2007.

(b)(4),(b) (n) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$30,700.00, secured by real property located at [redacted] Sacramento, California (6)
(6) (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about March 15,
(6) 2007.

(b)(4),(b) (o) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$80,000.00, secured by real property located at [redacted] Ontario, California (Loan No. (6)
(6) [redacted]) and which was submitted and sold to INDYMAC on or about March 15, 2007.

(b)(4),(b) (p) [redacted] The loan to [redacted] in the principal amount of \$200,000.00,
(6) secured by real property located at [redacted] Irvine, California (Loan No.
(6) [redacted]) and which was submitted and sold to INDYMAC on or about March 15, 2007.

(b)(4),(b) (q) [redacted] The loan to [redacted] in the principal amount (b)(4),(b)
(6) of \$87,200.00, secured by real property located at [redacted] Coachella, California (6)
(b)(4),(b) (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about March 15, (6)
(6) 2007.

(b)(4),(b) (r) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$195,600.00, secured by real property located at [redacted] Westminster, California (6)
(b)(4),(b) (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about March 15, (6)
(6) 2007.

(b)(4),(b) (s) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b)
(6) \$30,000.00, secured by real property located at [redacted] San Bernardino, (6)
(b)(4),(b) California (Loan No. [redacted]) and which was submitted and sold to INDYMAC on or about (6)
(6) March 15, 2007. (b)(6)

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(b)(4),(b) (t) [redacted] The loan to [redacted] in the principal amount (b)(4),(b) (6) of \$84,400.00, secured by real property located at [redacted] La Puente, California (b)(4),(b) (6) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about March 15, (6) (6) 2007.

(b)(4),(b) (u) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$238,000.00, secured by real property located at [redacted] West Hollywood, (b)(4),(b) (6) California (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about (6) (6) March 15, 2007.

(b)(4),(b) (v) [redacted] The loan to [redacted] in the principal amount of \$72,000.00, (b)(4),(b) (6) secured by real property located at [redacted] La Mirada, California (Loan No. (b)(4),(b) (6) [redacted] and which was submitted and sold to INDYMAC on or about March 22, 2007.

(b)(4),(b) (w) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$400,000.00, secured by real property located at [redacted] Rialto, California (Loan (b)(4),(b) (6) No. [redacted] and which was submitted and sold to INDYMAC on or about March 28, 2007. (6) (6)

(b)(4),(b) (x) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$365,750.00, secured by real property located at [redacted] Moreno Valley, (b)(4),(b) (6) California (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about (6) (6) April 2, 2007.

(b)(4),(b) (y) [redacted] The loan to [redacted] in the principal amount of \$640,000.00, (b)(4),(b) (6) secured by real property located at [redacted] Fountain Valley, California (Loan No. (b)(4),(b) (6) [redacted] and which was submitted and sold to INDYMAC on or about April 13, 2007.

(b)(4),(b) (z) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$548,000.00, secured by real property located at [redacted] Corona, California (b)(4),(b) (6) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about April 13, (6) (6) 2007.

(b)(4),(b) (aa) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$692,000.00, secured by real property located at [redacted] Corona, California (b)(4),(b) (6) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about June 27, (6) (6) 2007.

(b)(4),(b) (bb) [redacted] The loan to [redacted] in the principal amount of (b)(4),(b) (6) \$361,000.00, secured by real property located at [redacted] Riverside, California (6) (b)(4),(b) (6) (Loan No. [redacted] and which was submitted and sold to INDYMAC on or about July 31, (6) (6) 2007.

(b)(4),(b) (cc) [redacted] The loan to [redacted] in the principal amount of \$695,000.00, (b)(4),(b) (6) secured by real property located at [redacted] Riverside, California (Loan No. (b)(4),(b) (6) [redacted] and which was submitted and sold to INDYMAC on or about May 16, 2007.

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EXHIBIT "2"
Payment Schedule

Settlement Payments			
Payment No.	Payment Due Date	Payment Amount	Total Paid
1	December 16, 2010	\$50,000.00	\$50,000.00
2	January 16, 2011	\$40,000.00	\$90,000.00
3	February 16, 2011	\$40,000.00	\$130,000.00
4	March 16, 2011	\$40,000.00	\$170,000.00
5	April 16, 2011	\$40,000.00	\$210,000.00
6	May 16, 2011	\$40,000.00	\$250,000.00
7	June 16, 2011	\$40,000.00	\$290,000.00
8	July 16, 2011	\$40,000.00	\$330,000.00
9	August 16, 2011	\$40,000.00	\$370,000.00
10	September 16, 2011	\$40,000.00	\$410,000.00
11	October 16, 2011	\$40,000.00	\$450,000.00
12	November 16, 2011	\$40,000.00	\$490,000.00
13	December 16, 2011	\$40,000.00	\$530,000.00
14	January 16, 2012	\$40,000.00	\$570,000.00
15	February 16, 2012	\$40,000.00	\$610,000.00
16	March 16, 2012	\$40,000.00	\$650,000.00
17	April 16, 2012	\$40,000.00	\$690,000.00
18	May 16, 2012	\$40,000.00	\$730,000.00
19	June 16, 2012	\$40,000.00	\$770,000.00
20	July 16, 2012	\$40,000.00	\$810,000.00
21	August 16, 2012	\$40,000.00	\$850,000.00
22	September 16, 2012	\$40,000.00	\$890,000.00
23	October 16, 2012	\$40,000.00	\$930,000.00
24	November 16, 2012	\$40,000.00	\$970,000.00
25	December 16, 2012	\$40,000.00	\$1,010,000.00
26	January 16, 2013	\$40,000.00	\$1,050,000.00

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Settlement Payments			
Payment No.	Payment Due Date	Payment Amount	Total Paid
27	February 16, 2013	\$40,000.00	\$1,090,000.00
28	March 16, 2013	\$40,000.00	\$1,130,000.00
29	April 16, 2013	\$40,000.00	\$1,170,000.00
30	May 16, 2013	\$40,000.00	\$1,210,000.00
31	June 16, 2013	\$40,000.00	\$1,250,000.00
32	July 16, 2013	\$40,000.00	\$1,290,000.00
33	August 16, 2013	\$40,000.00	\$1,330,000.00
34	September 16, 2013	\$40,000.00	\$1,370,000.00
35	October 16, 2013	\$40,000.00	\$1,410,000.00
36	November 16, 2013	\$40,000.00	\$1,450,000.00

END OF DOCUMENT

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