SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement ("Agreement") is made as of this 15th day of July 2014, by, between, and among the following undersigned parties:

The Federal Deposit Insurance Corporation as receiver of Platinum Community Bank ("FDIC"), and William Giambrone ("Giambrone") (individually, the FDIC and Giambrone may be referred to herein as "Party" and collectively as the "Parties").

RECITALS

WHEREAS:

Prior to September 4, 2009, Platinum Community Bank ("Bank") was a depository institution organized and existing under the laws of the United States.

The Bank was wholly owned by Platinum Bancshares, Inc. ("PBI"), a one-bank holding company.

Giambrone was a director and officer of the Bank at times on or before July 9, 2008 and is a director of PBI.

On September 4, 2009, 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 as receiver 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 as receiver succeeded were any and all of the Bank's claims, demands, and causes of actions against its former directors, officers, and employees arising from the performance, non-performance, and manner of performance of their respective functions, duties, and acts as directors and/or officers of the Bank.

The FDIC has notified certain persons, including Giambrone, who had each served at various times as directors and/or officers of the Bank, about disputes regarding the performance of their duties as directors and officers of the Bank. Giambrone has denied liability related to the dispute and nothing herein shall constitute an admission as to any such dispute.

The undersigned Parties deem it in their best interests to enter into this Agreement to avoid the uncertainty, trouble, distraction, 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: Assignment to FDIC

As an essential covenant and condition to this Agreement, effective upon full execution of this Agreement, and in consideration thereof, Giambrone, for himself, and for his heirs, executors, administrators, agents, representatives, successors, and assigns, hereby relinquishes, surrenders, transfers, conveys, and assigns to the FDIC any and all rights, title, and interest he has or may have in any deposits in account number [redacted] ~~in the name of PBI, which deposits~~ (b)(4) are and have been subject to an administrative hold by the FDIC, pursuant to its authority under to 12 U.S.C. § 1822(d), when the Bank was closed (the "PBI Account Proceeds").

SECTION II: Releases

A. Release of Giambrone by FDIC.

Effective upon full execution of this Agreement, except as otherwise provided in Paragraph II.C. below, the FDIC, for itself and its successors and assigns, hereby releases and discharges Giambrone and his 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 that arise from or relate to the performance, non-performance, and manner of performance of Giambrone's functions, duties, and actions as a director and/or officer of the Bank.

B. Releases of FDIC by Giambrone.

Effective simultaneously with the release granted in Paragraph II.A. above, Giambrone, on behalf of himself individually, and his heirs, executors, administrators, agents, representatives, successors, and assigns, hereby releases and discharges the FDIC, 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, non-performance, and manner of performance of Giambrone's functions, duties, and actions as a director and/or officer of the Bank.

C. Express Reservations From Release.

1. Notwithstanding any other provision contained in this Agreement, the FDIC 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 Giambrone 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 any of them to the FDIC, the Bank, other financial institutions, or any other person or entity, including, without limitation, any claims acquired by the FDIC as successor in interest to the Bank or any person or entity other than Bank;

b. against PBI or any other person or entity not expressly released in this Agreement;

c. against Giambrone or any other person or entity for liability relating to any breach of this Agreement.; and

d. that are not expressly 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 and authority of the FDIC 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 administrative enforcement action.

3. Notwithstanding any other provision, this Agreement does not purport to waive, or intend to waive, any claims which could be brought by the United States through either the Department of Justice or the United States Attorney's Office for the Northern District of Illinois or for any other federal judicial district. In addition, the

FDIC specifically reserves the right to seek court-ordered restitution pursuant to the relevant provisions of the Victim and Witness Protection Act, 18 U.S.C. § 3663, *et seq.*, if appropriate.

4. Notwithstanding any other provision, Giambrone expressly does not release the FDIC for liability relating to breach of this Agreement.

SECTION III: Waiver of Dividends

To the extent, if any, that Giambrone is or was a shareholder of the Bank, or PBI, and by virtue thereof, is or may have been 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 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 FHLBB, OTS, RTC, FDIC, the FSLIC Resolution Fund or the United States government in connection with Bank, its conservatorship or receivership; Giambrone hereby knowingly assigns to the FDIC any and all rights, titles, and interests in and to any and all such dividends, payments or other distributions, or such proceeds.

SECTION IV: Confidential Materials

Within thirty (30) calendar days of the full execution of this Agreement or the final resolution of all of the FDIC claims, including insurance claims, relating to the Bank, whichever is later, counsel for Giambrone shall certify to the FDIC that all confidential documents, electronically stored information, and other materials provided by the FDIC (hereinafter, "Confidential Materials") have been destroyed and deleted, with no copies retained, in a manner designed to protect the confidential nature of the Confidential Materials; provided, however, that counsel for Giambrone may retain a copy of any such Confidential Materials as may be required by law or by counsel's document retention practices. Furthermore, all Parties and their respective counsel shall continue to comply with all provisions of the Confidentiality and Non-Disclosure Agreement that the Parties executed in November 2012.

SECTION V: Representations and Acknowledgments

A. No Prior Assignment of Rights. Giambrone represents and warrants to the FDIC that no other person or entity currently has or holds any right, title or interest in any portion of the PBI Account Proceeds pursuant to an assignment or other transfer from or by Giambrone, and that any and all such assignments or transfers by Giambrone previously have been voided in their entirety prior to the date of the Agreement and currently have no effect. The FDIC represents and warrants to Giambrone that it has not heretofore assigned or transferred, or purported to assign or transfer, to any person or entity, any portion of the Bank's claims, demands, and causes of action against its former directors and officers arising from the performance, non-performance and manner of performance of their respective functions, duties and acts as directors and/or officers of the Bank.

B. No Admission of Liability. The Parties each acknowledge and agree that the matters set forth in this Agreement constitute the settlement and compromise of disputed claims, and that this Agreement is not an admission or evidence of liability by any of them regarding any claim or liability of wrongdoing.

C. Execution in Counterparts. This Agreement may be executed in counterparts by 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. Signatures exchanged by facsimile machines and signatures exchanged by email PDF shall be as effective as original signatures.

D. Binding Effect. Each of the undersigned persons represents and warrants that he is a Party hereto, or is authorized to sign this Agreement on behalf of the respective Party, and that he has the full power and authority to bind such Party to each and every provision of this Agreement. Each Party represents and warrants that it intends to carry out the obligations of this Agreement. This Agreement shall be binding upon and inure to the benefit of the undersigned

Parties and their respective heirs, executors, administrators, representatives, successors, and assigns.

E. 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 Illinois.

F. Entire Agreement and Amendments. This Agreement constitutes the entire agreement and understanding between the undersigned Parties concerning the matters set forth herein. 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). The Parties agree that if any provision of this Agreement or any application thereof is held to be invalid, the invalidity shall not affect other provisions or applications of this Agreement.

G. Specific Representations, Warranties, and Disclaimer. Giambrone expressly acknowledges that in determining to settle the claims released here, the FDIC has reasonably and justifiably relied upon the accuracy of financial information submitted by him that was represented to be materially accurate as of the time submitted to the FDIC (the "Financial Disclosures"). If, in the Financial Disclosures, Giambrone failed to disclose any material interest, legal, equitable, or beneficial, in any asset, Giambrone agrees to cooperate fully with the FDIC to transfer his interest in the asset to the FDIC and to sign any and all documents necessary to transfer his interest in the asset to the FDIC. Moreover, if, in the Financial Disclosures, Giambrone has failed to disclose any interest, legal, equitable, or beneficial, in any asset, the FDIC, in its sole discretion, may exercise one or more or all of the following remedies: (a) the FDIC may declare the releases granted to Giambrone as null and void; (b) the FDIC may retain all or any portion of the PBI Account Proceeds; and (c) the FDIC may sue Giambrone for damages, an injunction, and/or specific performance for breach of this Agreement. Giambrone agrees that if, in the Financial Disclosures, he has failed to disclose any interest, legal, equitable, or beneficial, in any asset, the FDIC may sue on any and all claims the FDIC may have against Giambrone as if this Agreement had never been signed and Giambrone waives any statute of

limitations statutes of repose, laches, estoppel or any other defenses based upon the passage of time from the date of this Agreement until 30 days after the FDIC has actual knowledge of such claims that would otherwise bar any of the FDIC's claims against him.

II. Reasonable Cooperation.

1. The undersigned 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 perform the terms of this Agreement.

2. Further, Giambrone agrees to cooperate fully with the FDIC in connection with any action required under this Agreement. Any such cooperation that involves any out of pocket costs is subject to reasonable reimbursement by the FDIC pursuant to its internal guidelines and policy for such reimbursement. Subject to the foregoing, such cooperation shall consist of:

a. producing all documents requested by the FDIC, without the necessity of subpoena, as determined by the FDIC, in its sole discretion, to be relevant to the Bank;

b. making himself available upon request by the FDIC at reasonable times and places for interviews regarding facts, as determined by the FDIC in its sole discretion, to be relevant to the Bank;

c. appearing to testify, upon request by the FDIC, in any matter determined by the FDIC in its sole discretion, to be related to the Bank, without the necessity of subpoena;

d. signing truthful affidavits upon request by the FDIC, regarding any matter, as determined by the FDIC in its sole discretion, to be relevant to the Bank.

I. Advice of Counsel. Each Party hereby 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 their counsel.

J. Notices. Any notices to the Parties relating to or arising out of this Agreement shall be in writing sent by email and by Federal Express – Overnight, shall be deemed delivered upon the date of transmittal, and shall be addressed as follows:

If to the FDIC to:

Thomas J. O'Brien, Esq.
Counsel
FDIC
Room B-7032
3501 Fairfax Drive
Arlington, VA 22226-3500
Phone: (703) 562-6414
Fax: (703) 516-5067
E-Mail: [redacted] (b)(6)

With a copy to:

Randall D. Lehner, Esq.
Ulmer & Berne, LLP
500 West Madison Street, Suite 3600
Chicago, IL 60661
Phone: (312) 658-6500
Fax: (312) 658-6501
E-Mail: [redacted] (b)(6)

If to Giambrone to:

John M. George, Jr.
Katten & Temple
542 South Dearborn, 14th Floor
Chicago, IL 60605
Phone: (312) 663-4427
Fax: (312) 663-0900
E-Mail: [redacted] (b)(6)

K. Recitals. The above Recitals are incorporated herein and made a part of this Agreement.

L. Enforcement of Agreement. In the event that any Party brings suit to enforce the terms of this Agreement, or based on an alleged breach of the terms hereof, the Parties agree to exclusive venue in the United States District Court for the Northern District of Illinois. In such event, the prevailing Party shall be entitled to recover all costs incurred from the non-

prevailing Party, including reasonable attorneys' fees.

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 of Platinum Community Bank

(b)(6)

By:
Printed Name: THOMAS J. O'BRIEN
Title: COUNSEL, FDIC
Date: July 15, 2014

WILLIAM GIAMBRONE

By:
Printed Name:
Title:
Date:

prevailing Party, including reasonable attorneys' fees.

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 of Platinum Community Bank

By:_____
Printed Name:_____
Title:_____
Date:_____

WILLIAM GIAMBRONE

By: (b)(6)
Printed Name:_____
Title:_____
Date: 7/1/14