

LIMS Nr  
DIK/mortgage Fraud

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**RELEASE AND SETTLEMENT AGREEMENT**

This Release and Settlement Agreement ("*Agreement*") is entered into this 14<sup>th</sup> day of October, 2009, by and between the Federal Deposit Insurance Corporation, as Receiver for IndyMac Federal Bank, FSB ("*FDIC*"), Extol Mortgage Services, Inc. ("*Extol*"), John W. Reiher ("*Reiher*"), Yuri R. Antanovich ("*Antanovich*"), and Appraisal Dynamics, Incorporated ("*Appraisal Dynamics*"), with respect to the claims made in the case captioned *Federal Deposit Insurance Corporation, as Receiver for IndyMac Federal Bank, FSB v. Antanovich, et al.*, United States District Court for the Northern District of Illinois, Case No. 09-CV-2395 (the "*Litigation*").

(b)(2)

**RECITALS**

WHEREAS, IndyMac Bank, F.S.B ("*IndyMac*") purchased from *Extol* mortgage loans secured by the property located at 2535 W. Chicago Ave., Unit 2, Chicago, Illinois (the "*Property*");

WHEREAS, *Extol* entered into a contract with *IndyMac* relating to *Extol*'s submission of mortgage loans to *IndyMac* (the "*Contract*") and *Reiher* executed a personal guaranty regarding the obligations of *Extol* under the *Contract* (the "*Guaranty*");

WHEREAS, *FDIC* asserted claims in the *Litigation* against *Extol* and *Reiher* based on the *Contract* and *Guaranty*;

WHEREAS, *Antanovich* performed an appraisal of the *Property* in the name of *Appraisal Dynamics* (the "*Appraisal*");

WHEREAS, *FDIC* asserted claims in the *Litigation* against *Antanovich* and *Appraisal Dynamics* based on the *Appraisal*;

WHEREAS, *FDIC* owned the *Property* as of September 9, 2009;

WHEREAS, *Antanovich*, *Appraisal Dynamics*, *Extol*, and *Reiher* expressly deny any liability relating to the asserted claims in the *Litigation*; and

WHEREAS, to avoid any further expense of litigation, the parties voluntarily enter into this *Agreement*.

In consideration of the above and for such other good and valuable consideration, the sum and sufficiency of which is hereby acknowledged and based on the mutual promises and conditions contained herein, the parties agree as follows:

1. **Recitals.** The above Recitals are incorporated herein by reference and made a part of this *Agreement*.

2. **Release.** For and in consideration of the total payment of \$92,500 (Ninety Two Thousand Five Hundred Dollars) to be payable to "RJ Landau Partners PLLC, Attorneys for Federal Deposit Insurance Corporation" within 30 days of execution of this *Agreement* by *Reiher* and *Extol*, and in consideration of the terms and conditions of this *Agreement*, *FDIC*, its successors and assigns, does absolutely and unconditionally release *Extol* and *Reiher*, and their officers, directors, shareholders, insurers, employees, owners, agents, affiliates, successors, estates, heirs, insurance carriers, fiduciaries, and assigns, jointly and severally, from any and all claims or causes of action raised in the *Litigation* by *FDIC*.

For and in consideration of the total payment of \$92,500 (Ninety Two Thousand Five Hundred Dollars) to be payable to the client trust account of RJ Landau Partners PLLC within 30 days of execution of this *Agreement* by *Appraisal Dynamics*, and in consideration of the terms and conditions of this *Agreement*, *FDIC*, its successors and assigns, does absolutely and unconditionally release *Antanovich* and *Appraisal Dynamics* and their officers, directors,

shareholders, insurers, employees, owners, agents, affiliates, successors, estates, heirs, insurance carriers, fiduciaries, and assigns, jointly and severally, from any and all claims or causes of action raised in the *Litigation* by *FDIC*.

3. **Express Reservation from Releases by *FDIC*.** Notwithstanding any other provision, by this *Agreement*, *FDIC* does not release, and expressly preserves fully and to the same extent as if the *Agreement* had not been executed, (a) any claims or causes of action that do not arise from or relate to the facts and circumstances alleged in the *Litigation*, or the defense of the same, or (b) any action taken by any other federal agency. In addition, 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 in any federal judicial district.

4. **Attorney's Fees and Costs.** Each party shall bear its own attorney's fees and costs with respect to the *Litigation*.

5. **Press Release.** *FDIC* will not issue a press release regarding the *Agreement* or the settlement of the parties as to the *Litigation*.

6. **Amendment.** This *Agreement* may not be amended or modified at any time except by any instrument in writing executed by all of the parties.

7. **Execution.** This *Agreement* may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument. The parties also agree that, without receiving further consideration, they will sign and deliver such documents and do anything else that is reasonably necessary in the future to make the provisions of this *Agreement* effective.

8. **Integrated Agreement.** This *Agreement* sets forth the entire understanding between the parties concerning the subject matter of this *Agreement* and incorporates all prior negotiations and understandings. There are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this *Agreement* other than those set forth herein.

9. **Governing Law.** This *Agreement* shall be governed by and construed in accordance with Illinois law (excluding any conflict of laws rule or principle that might refer the governance or construction of this *Agreement* to the law of another jurisdiction). Nothing in this *Agreement* shall require any unlawful action or inaction by any party hereto.

10. **Severability.** If any portion of this *Agreement* is found to be unenforceable, the parties desire that all other portions that can be separated from the unenforceable portion or appropriately limited in scope shall remain fully valid and enforceable.

11. **Representation.** No representation or warranty has been made by or on behalf of any party to this *Agreement* (or any officer, director, employee or agent thereof) to induce any other party to enter into this *Agreement* or to abide by or consummate any transactions contemplated by any terms of this *Agreement*, except representations and warranties, if any, expressly set forth herein. In entering into this *Agreement*, the parties hereto represent that they have proceeded with the advice of an attorney of their own choice, that they have read the terms of this *Agreement*, that the terms of this *Agreement* have been completely read and explained to the parties by their attorney, and that those terms are fully understood and voluntarily accepted by the parties.

12. **Authority.** Each person signing this *Agreement* on behalf of any entity warrants or represents that he/she has the full and complete authority to enter into this *Agreement* on behalf of that entity.

IN WITNESS WHEREOF, the parties to this *Agreement* have executed this *Agreement* as of the date indicated by each party's signature.

Yuri Antanovich

\_\_\_\_\_

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

Appraisals Dynamics, Incorporated

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

John W. Reiher

\_\_\_\_\_

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

Extol Mortgage Services, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Federal Deposit Insurance Corporation, as  
Receiver for IndyMac Federal Bank, FSB

By:

(b)(6)

Name: Richard S. Gail

Title: Counsel

Date: 10-14-09

12. **Authority.** Each person signing this *Agreement* on behalf of any entity warrants or represents that he/she has the full and complete authority to enter into this *Agreement* on behalf of that entity.

IN WITNESS WHEREOF, the parties to this *Agreement* have executed this *Agreement* as of the date indicated by each party's signature.

(b)(6)

Yuri Antonovich

[Redacted Signature]

Date: 10.19.2009

Appraisals Dynamics, Incorporated

By:

[Redacted Signature]

(b)(6)

Name: Yuri Antonovich

Title: Owner

Date: 10.19.2009

John W. Reiher

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

12. Authority. Each person signing this Agreement on behalf of any entity warrants or represents that he/she has the full and complete authority to enter into this Agreement on behalf of that entity.

IN WITNESS WHEREOF, the parties to this Agreement have executed this Agreement as of the date indicated by each party's signature.

Yuri Antanovich

\_\_\_\_\_

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

Appraisals Dynamics, Incorporated

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

John W. Reiter

\_\_\_\_\_

(b)(6)

Date: 14 Oct. 2009



Extol Mortgage Services, Inc.

By:

(b)(6)

Name: John W. Keiber

Title: President

Date: 14 Oct. 2009

Federal Deposit Insurance Corporation, as  
Receiver for IndyMac Federal Bank, FSB

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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