

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is made and entered into by and between The Federal Deposit Insurance Corporation, as receiver for IndyMac Bank, F.S.B., (the "FDIC"), on the one hand and Reed Robertson, an individual, on the other hand. (The FDIC and Robertson are referred to collectively as the "Parties.")

- A. WHEREAS, the FDIC filed a Complaint against Robertson entitled *Federal Deposit Insurance Corporation v. Alliance Title Co., Inc. et al.* in United States District Court, Central District of California, Case No. cv09-2342 ("Civil Action").
- B. WHEREAS, Robertson denies all liability for the claims alleged in the Civil Action;
- C. WHEREAS, without admitting liability, the Parties desire to resolve the FDIC's claims, including, but not limited to, all issues raised or could have been raised in the Civil Action, and agree as follows:

NOW, THEREFORE, IN CONSIDERATION OF THE ABOVE PREMISES AND PROMISES AND AGREEMENTS CONTAINED HEREIN, IT IS AGREED AS FOLLOWS:

- 1. Payment to the FDIC. Payment of seventy thousand dollars (\$70,000) (the "Settlement Funds") shall be paid by or on behalf of Robertson to the FDIC as Receiver for IndyMac Bank, F.S.B.
 - a. The Settlement Funds shall be paid in four equal payments, as follows:
 - i. \$10,000 due on or before July 1, 2010;
 - ii. \$15,000 due on or before September 15, 2010;
 - iii. \$15,000 due on or before December 1, 2010; and
 - iv. \$30,000 due on or before February 15, 2011.

Each of the four payments shall be made by wiring the funds to "Mortgage Recovery Law Group Trust Account," Account Number: Routing Number: Reference: Reed Robertson Settlement.

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- b. Robertson shall have a grace period of no more than five (5) days for each of the foregoing installment payments.
- 2. Concurrently with the signing and delivery of this Settlement Agreement, Robertson shall execute a Stipulation for Entry of Judgment (the "Stipulation") in the amount of One Hundred Fifty Thousand Dollars (\$150,000) attached hereto as Exhibit 1. The Stipulation for Entry of Judgment incorporates by reference the Judgment (Pursuant to Stipulation), attached to the Stipulation as Exhibit A (the

"Judgment"). Both the Stipulation and Judgment are incorporated by reference herein and their terms are made a part of this Settlement Agreement. The Stipulation and Judgment shall be held in trust by the FDIC's attorneys of record and shall not be filed unless Robertson breaches paragraph 1(a), above, and fails to timely cure said breach pursuant to paragraph 2(b) after receiving the FDIC's notice of default as provided in paragraph 2(a). The Judgment shall not be entered so long as Robertson performs under the terms of this Settlement Agreement with respect to making the payments required by paragraph 1(a), above. Entry of Judgment in accordance with the terms of the Stipulation, and enforcement of said Judgment, shall be the FDIC's sole recourse in the event of a default by Robertson in making the payments called for herein. The FDIC's attorneys of record shall return the original Stipulation (without the same having been filed with the Court) to Robertson's attorneys of record, c/o Jeffrey W. Allen, Esq., Van De Poel, Levy & Allen, LLP, 1600 South Main Plaza, Suite 325, Walnut Creek, California 94596, within five business days of the FDIC's receipt of the final payment required by paragraph 1(a), above.

a. In the event Robertson defaults by failing to make a timely payment to the FDIC as set forth in paragraph 1(a) above, the FDIC shall give written notice of the default and notice of its intent to enter the Judgment to Robertson's attorneys of record, c/o Jeffrey W. Allen, Esq., Van De Poel, Levy & Allen, LLP, 1600 South Main Plaza, Suite 325, Walnut Creek, California 94596, via mail and facsimile to [redacted] attention Jeffrey W. Allen, Esq. The FDIC shall also provide written notice of default and notice of intent to enter judgment directly to Reed Robertson via facsimile at [redacted]

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b. Robertson shall have five (5) business days from receipt of the notice of default to cure the default. If Robertson fails to cure the default within five (5) business days, the FDIC shall retain all consideration it received, and it may, in its sole discretion, seek to enter the Judgment in an amount equal to One Hundred Fifty Thousand Dollars (\$150,000), less any amount received by the FDIC pursuant to paragraph 1(a) above, and enforce said Judgment against Robertson. Judgment may be entered by *ex parte* application (without testimony or trial and Robertson further waives the right to a court and/or jury trial) with notice given to Robertson and Jeffrey W. Allen, Esq. by facsimile and telephone at the facsimile and phone numbers listed above and in accordance with the California Rules of Court

3. Within five (5) business days of the FDIC's counsel's receipt of the fully executed Settlement Agreement and Stipulation for Entry of Judgment, the FDIC's counsel shall file a request for dismissal of the entire Action with prejudice.

4. Except as set forth herein, the Parties agree to waive costs and to bear their respective attorney's fees incurred in connection with the Civil Action.
5. Release by the FDIC. The FDIC, as the Releasing Party, hereby releases and forever discharges Robertson from any and all claims, and demands of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed, for damages actual and consequential, attorney's fees and costs, past, present and future, arising out of the claims set forth in the Civil Action.
6. Release by Robertson. Robertson hereby releases and forever discharges the FDIC and its current and former officers, directors, employees, agents, insurers, attorneys, subsidiaries, predecessors, related companies, parent companies, successors, assigns, and affiliates, of and from any and all claims, and demands of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed, for damages actual and consequential, attorney's fees and costs, past, present and future, arising out of the claims set forth in the Civil Action.
7. Release of Unknown Claims. It is understood and agreed that this is a full, complete and final general release of any and all claims described as aforesaid, and the Releasing Parties agree that it shall apply to all unknown, unanticipated, unsuspected and undisclosed claims, demands, liabilities, actions or causes of action, as well as those which are now known, anticipated, suspected or disclosed, as described in Paragraphs 4 and 5 above. The Releasing Parties are aware of the contents of Section 1542 of the Civil Code of the State of California, and understand and agree that this section and the benefits thereof are hereby expressly waived. The provisions of Civil Code Section 1542 which reads 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.

8. Express Reservation of Rights by the FDIC. Notwithstanding any other provision, by this Settlement Agreement, the FDIC does not release, and expressly preserves fully and to the same extent as if the Settlement Agreement had not been executed, any action taken by any other federal agency.

9. All Parties to this Agreement are advised and acknowledge that they have the right, prior to executing this document, to consult with attorneys of their choice as to this settlement, including the release of claims released herein, and as to the subject matter and other terms of this Agreement, including independent attorneys other than the attorneys for the Parties herein. The Parties hereto agree that they have each read and understand this Agreement, that they have had sufficient opportunity to consult with attorneys of their choice, including independent attorneys, prior to executing this Agreement and that they enter into this Agreement voluntarily with full knowledge of its significance as a final and binding settlement release of the claims described herein.
10. This Agreement shall not be construed as an admission by any party as to the truth or merit of any contention made regarding Robertson's liability for the FDIC's damages as stated and alleged in the Civil Action, and is executed solely to avoid the cost of litigation and as a compromise of disputed liabilities.
11. This Agreement contains the entire agreement between the Parties hereto and constitutes the complete, final and exclusive embodiment of their agreement with respect to the subject matter hereof. The terms of this Agreement are contractual and not a mere recital. This Agreement is executed without reliance upon any promise, warranty or representation by any party or any representative of any party other than those expressly contained herein. The Parties have carefully read this Agreement, have been advised of its meaning and consequences by their respective attorneys, and sign the same of their own free will and without fraud, duress, or undue influence.
12. This Agreement shall be deemed to have been entered into and shall be construed and enforced in accordance with the laws of the State of California as applied to contracts made and to be performed entirely within California. This Agreement shall in all respects be interpreted, enforced and governed under the laws of the State of California.
13. The Parties agree to submit to the jurisdiction and venue of the United States District Court for the Central District of California, Western Division, to resolve any disputes regarding this Agreement.
14. This Agreement shall be binding upon the parties and upon their respective representatives, attorneys, successors, and assignees, and shall inure to the benefit of all Parties, as well as to their administrators, representatives, executors, successors and assignees. The Parties warrant that the individuals who shall execute this Agreement on their behalf are duly authorized to do so.
15. This Agreement was jointly drafted by the parties and the language of all parts of this Agreement shall in all cases be construed as a whole according to their meaning and not strictly for or against any of the parties. This Agreement may be

executed in counterparts, each of which shall be deemed an original, but all of which the other shall constitute the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be signed as of the date set forth by their signature.

Dated: July _____, 2010

By: _____
REED ROBERTSON

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Dated: July 19, 2010

By: _____
CK DUNCAN

Authorized on behalf of The Federal Deposit Insurance Corporation, as receiver for IndyMac Bank, F.S.B.

APPROVED AS TO FORM:

MORTGAGE RECOVERY GROUP LAW GROUP

(b)(6)

Dated: July 23, 2010

By: _____

MICHAEL H. DELBICK, attorney
for Plaintiff The Federal Deposit Insurance Corporation, as receiver for IndyMac Bank, F.S.B.

VAN DE POEL, LEVY & ALLEN, LLP

Dated: July _____, 2010

By: _____
JEFFREY W. ALLEN, attorney
for Defendant Reed Robertson

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executed in counterparts, each of which shall be deemed an original, but all of which the other shall constitute the same instrument.

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IN WITNESS WHEREOF, the undersigned have caused this [redacted] to be signed as of the date set forth by their signature.

RM
Dated: August 15th, 2010

[redacted signature]
REED ROBERTSON

(b)(6)

Dated: July 19, 2010

By: [redacted]
JACK DUNCAN

Authorized on behalf of The Federal Deposit Insurance Corporation, as receiver for IndyMac Bank, F.S.B.

APPROVED AS TO FORM:

MORTGAGE RECOVERY GROUP LAW GROUP

(b)(6)

Dated: July 23, 2010

By: [redacted]

MICHAEL H. DELBICK, attorney
for Plaintiff The Federal Deposit Insurance Corporation, as receiver for IndyMac Bank, F.S.B.

VAN DE POEL, LEVY & ALLEN, LLP

Dated: August 10, 2010

By: *Jeffrey W. Allen*
JEFFREY W. ALLEN, attorney
for Defendant Reed Robertson