

received
4/19/10

LIMS N []
D&F / Mortgage Fraud

ENTERED
4/20/10

No. 2007-55704

INDYMAC BANK, FSB AND INDYMAC	§	IN THE DISTRICT COURT OF
BANK, FSB d/b/a CONSTRUCTION	§	
LENDING CORPORATION OF	§	
AMERICA.	§	
	§	
V	§	
	§	
SOUTHERN TITLE INSURANCE CORP.;	§	HARRIS COUNTY, TEXAS
RELIABLE TITLE COMPANY,	§	
INTERNATIONAL KELLEY GROUP,	§	
LLC d/b/a KG MORTGAGE, PAC	§	
APPRAISAL INC., MYRICK BEASLEY,	§	
MARY ANN SOLIZ, KRYSTAL SOLIZ,	§	
JESSICA MARTINEZ, KENDRICK DEAL	§	215 TH JUDICIAL DISTRICT

STATE OF TEXAS §
COUNTY OF HARRIS §

SETTLEMENT AGREEMENT AND RELEASE

(b)(2)

The parties to this Settlement Agreement and Release are The Federal Deposit Insurance Corporation as Receiver for IndyMac Federal Bank, FSB ("IndyMac"), on the one hand, and Southern Title Insurance Corporation ("Southern Title"), on the other hand.

Whereas, IndyMac brought suit in the above-styled cause against Southern Title, and asserted causes of action arising from a closing protection letter dated October 17, 2005, issued by Southern Title.

Whereas, IndyMac also asserted causes of action arising from alleged irregularities in the closing, which occurred at Escrow Associates of Texas, d/b/a Reliable Title Company on October 28, 2005.

Whereas, IndyMac also asserted causes of action based upon various tort theories, arising from the closing on October 28, 2005.

Whereas, Southern Title denied the allegations of IndyMac, and asserted various affirmative defenses.

Whereas, the parties desire to settle and compromise the disputes listed above, as well as all other controversies underlying the above-styled cause.

For and in consideration of the mutual promises and undertakings set forth herein, the parties agree as follows:

1. Southern Title will pay \$15,000.00 to the Locke Lord Bissell & Liddell, LLP Trust Account.

2. IndyMac will dismiss with prejudice its action against Southern Title in the above-styled cause.

For and in consideration of the payment of \$15,000.00, and the other promises and undertakings of Southern Title, the receipt and sufficiency of which are hereby acknowledged, IndyMac, Plaintiff in the above-styled cause, does hereby fully and forever release, discharge, and acquit Southern Title, Defendant in the above-styled cause, together with its officers, directors, employees, agents, representatives, successors, and assigns, of, from, and against any and all claims and causes of action of whatsoever nature, known or unknown, contingent or absolute, direct or indirect, past, present, or future, heretofore or hereafter arising or accruing in any manner out of or in connection with the matters made the basis of the above-styled cause, and out of or in connection with the issuance of the October 17, 2005 closing protection letter related to Myrick Beasley, and out of or in connection with the closing at Reliable Title Company on

October 28, 2005, which actions arose on or before the date of execution of this Settlement Agreement and Release.

For and in consideration of the promises and undertakings of IndyMac, the receipt and sufficiency of which are hereby acknowledged, Southern Title, Defendant in the above-styled cause, does hereby fully and forever release, discharge, and acquit IndyMac, Plaintiff in the above-styled cause, together with its officers, directors, shareholders, employees, agents, representatives, successors, and assigns, of, from, and against any and all claims and causes of action of whatsoever nature, known or unknown, contingent or absolute, direct or indirect, past, present, or future, heretofore or hereafter arising or accruing in any manner out of or in connection with the matters made the basis of the above-styled cause, and out of or in connection with the issuance of the October 17, 2005 closing protection letter related to Myrick Beasley, and out of or in connection with the closing at Reliable Title Company on October 28, 2005, which transactions arose on or before the date of execution of this Settlement Agreement and Release.

For and in the same consideration, IndyMac and Southern Title agree that they will file an Agreed Partial Take-Nothing Judgment in the above-styled cause, substantially in the form attached hereto as Exhibit "A", and incorporated herein.

The parties agree that this Settlement Agreement and Release covers all claims and causes of action, which were asserted in the above-styled cause, as well as all claims and causes of action, which in the exercise of diligence, might have been asserted, arising from the facts underlying the above-styled cause.

The persons signing this Settlement Agreement and Release specifically
~~represented to all other parties that they have authority to sign on behalf of their~~

respective parties, and they acknowledge that all other parties are reliable on such representations.

This agreement is governed by the laws of the state of Texas, and is performable in Harris County, Texas.

IT IS EXPRESSLY AGREED by the parties that the execution and delivery of this instrument, and the payment of the consideration hereunder, are in no way an admission of liability or fault by any of the parties, but are a Settlement Agreement and Release of all claims made by the parties hereto against each other, by which such parties are forever buying their peace.

SIGNED on the dates indicated.

(b)(6)

By

Date: December 2, 2009

Derrick B. Carson

State Bar No. 24001847

**LOCKE LORD BISSELL & LIDDELL
LLP**

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ATTORNEYS FOR THE FEDERAL
DEPOSIT INSURANCE CORPORATION
AS RECEIVER FOR INDYMAC
FEDERAL BANK, FSB, PLAINTIFF

MCCORMICK HANCOCK & NEWTON

(b)(6)

By:

Date: December 1, 2009

Larry E. Meyer

SBN [redacted]

(b)(4),(b)(6)

1900 West Loop South, Suite 700

Houston, Texas 77027

Tel [redacted]

(b)(4),(b)(6)

Fax [redacted]

ATTORNEYS FOR SOUTHERN TITLE
INSURANCE CORPORATION,
DEFENDANT