

AGREEMENT OF SETTLEMENT AND MUTUAL RELEASE

THIS AGREEMENT OF SETTLEMENT AND MUTUAL RELEASE (the "Agreement") is made and entered into by and between Federal Deposit Insurance Corporation, as Receiver for IndyMac Bank, FSB ("FDIC" or "Plaintiff"), and Christine K. Yost, an individual, doing business as Yost Appraisal, a California company (collectively, "Yost" or "Defendant"). (Plaintiff and Defendant may be referred to herein collectively as the "Parties.")

RECITALS

This agreement is made with reference to the following facts:

A. On or about June 29, 2011, Plaintiff filed a complaint for money damages against Yost and others (the "Complaint"), alleging causes of action against Yost for breach of contract and negligent misrepresentation, in connection with a mortgage loan (the "Loan") funded by IndyMac Bank, F.S.B. ("IndyMac"), which was secured by the residential real property located at 6363 Plummer Ave., Newark, California 94560 (the "Property"). The pending action, which the Complaint initiated, is entitled *Federal Deposit Insurance Corporation as Receiver for IndyMac Bank, FSB v. Yost, et al.*, and is currently pending in the United States District Court for the Central District of California Case No. CV 11-05313 DMG(PJWx) (the "Action").

B. On or about August 23, 2011, Yost answered the Complaint, generally denying its allegations and asserting affirmative defenses.

C. The Parties deem it in their best interests to enter into this Agreement to avoid the uncertainty, trouble, and expense of further litigation. By this Agreement, the Parties intend to memorialize the terms of their compromise and settlement of the Action.

AGREEMENT AND RELEASE

NOW, THEREFORE, in consideration of the undertakings contained in this Agreement, and other good, valuable and sufficient consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Preamble, Recitals and Exhibits.** The foregoing preamble and recitals are true and correct and are integral parts of this Agreement.
2. **Settlement Payment to Plaintiff.** No later than thirty (30) business days following full execution of this Agreement, Defendant shall cause Plaintiff to be paid the amount of Two Hundred Forty Thousand Hundred Dollars and No Cents (\$240,000.00) (the "Settlement Payment"). The Settlement Payment shall be made in the form of a settlement draft, made payable to "Mortgage Recovery Law Group Client Trust Account,". The Parties agree that timely receipt of the Settlement Payment is an essential term of this Agreement, and a condition to the effectiveness of this agreement.

3. Dismissal of the Action. Upon receipt of a copy of this Agreement which has been duly signed by Defendant, Plaintiff shall file appropriate notice with the United States District Court for the Central District of California advising that the Action has been settled. Together with the execution of this Agreement, counsel for Plaintiff and Defendant shall execute a Stipulation of Dismissal of the Action, with prejudice. Upon the receipt and clearing of the Settlement Payment, so that good and clear funds in the amount agreed to herein are actually received by Plaintiff, counsel for Plaintiff shall file the executed Stipulation of Dismissal with the Court.

4. Court to Retain Jurisdiction. The Parties agree that the Court shall have continuing jurisdiction to enforce the provisions of this Agreement to the fullest extent permitted by law.

5. Release by Plaintiff. The FDIC, on behalf of itself and IndyMac Bank, FSB, hereby releases and forever discharges Yost and her current and former officers, directors, employees, agents, sureties, bonding companies, insurers (including but not limited to National Fire Insurance Company of Pittsburgh PA and Chartis Claims, Inc.), 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, attorneys' fees and costs, past, present and future, arising out of the claims set forth in the Action, except as expressly reserved in Paragraph 6, below.

6. Express Reservations from Release by Plaintiff. Notwithstanding any other provision contained herein, by this Agreement, Plaintiff 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 (i) loans issued by IndyMac Bank, F.S.B., (ii) the Property, or (iii) the facts, occurrences and transactions alleged in the Action; (b) any claims brought on behalf of another failed institution or another governmental entity; or (c) any claims arising from the closing of the Loans against any other transaction participant concerning the Loans, including, but not limited to, Mary Cherylynn Nicanor. This Agreement does not waive or release any claim Plaintiff may have relating to or arising from any loans issued by lending institutions other than IndyMac Bank, F.S.B. In addition, this Agreement does not purport to waive, nor is it intended to waive, any claims which could be brought by the United States through either the Department of Justice, the United States Attorney's Office, or any other federal judicial district, including any rights, if appropriate, to court ordered restitution pursuant to the relevant provisions of the Victim and Witness Protection Act, 18 U.S.C. § 3663, *et seq.*

7. No Admission of Liability. Plaintiff acknowledges that this Agreement does not constitute an admission by Defendant as to the merits of any claim that the FDIC or its predecessors in interest, including IndyMac, has asserted, or could have asserted, in the Action and that Defendant has denied and continues to deny that Defendant has any liability to Plaintiff as alleged in the Action. Likewise, Defendant acknowledges that this Agreement does not constitute an admission by Plaintiff that any asserted claim is or was in any way lacking in merit, and Defendant also acknowledges that this Agreement does not constitute an admission by Plaintiff as to the merits of any claim that Defendant has asserted, or could have asserted, in the Action. Nevertheless, Plaintiff and Defendant have concluded that continued litigation would be expensive and protracted and that it is desirable that the Action be settled fully and finally as between Plaintiff and Defendant in the manner and upon the terms and conditions set forth in this Agreement.

8. Waiver under Section 1542 of California Civil Code. Subject to the limitations contained herein and in paragraph 6, above, the releases as set forth in paragraphs 5 and 7 are intended by the Parties to be read and interpreted as broadly as possible to affect the releases set forth therein regardless of whether the claims are presently known or unknown to the Parties. This agreement is made by the Plaintiff and Defendant freely and with independent legal advice and counsel, and

Plaintiff and Defendant are fully aware of the provisions of Section 1542 of the Civil Code of the State of California, 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.”

However, this is a limited release and not a general release and is only intended to release those claims as specifically identified in paragraphs 5 through 7 of the Agreement and is specifically limited by the limitations contained in those paragraphs. Nevertheless, to the extent Civil Code section 1542 (as well as any other or successor law of similar effect) applies to the Agreement, Plaintiff and Defendant waive any rights, benefits and protections they may have under section Civil Code 1542 to the extent necessary to effectuate the Releases set forth herein in paragraphs 5 through 7, inclusive, of this Agreement.

9. Representations and Warranties. The Parties represent and warrant to and agree with each other as follows:

- a. Plaintiff and Defendant have received independent legal advice from attorneys of their choice with respect to the advisability of

entering into this Agreement and of giving the releases provided herein.

- b. In connection with the execution of this Agreement and the making of the settlement provided for herein, no Party to this Agreement has relied upon any statement, representation or promise of any other Party not expressly contained herein.
- c. This Agreement is fully integrated and contains the entire agreement of the Parties hereto. There are no agreements or understandings between the Parties hereto relating to the matters and releases referred to in this Agreement other than as set forth in this Agreement, and this Agreement supersedes and replaces any and all prior negotiations and agreements between the Parties hereto, whether written or oral.
- d. Plaintiff and Defendant have made such investigation of the facts pertaining to the releases contained herein as they deem necessary.
- e. The terms of this Agreement are contractual and are the result of negotiation among the Parties. Each Party has cooperated in the drafting and preparation of this Agreement. Hence, in any construction to be made of this Agreement, the role of the Party

in drafting and preparation of the Agreement shall not be referred to in order to construe the Agreement against that Party, and that canon of contractual interpretation shall not be applied.

f. This Agreement has been carefully read by each of the Parties and the contents thereof are known and understood by each of the Parties. This Agreement is signed freely by each Party executing it.

g. The Parties have not assigned or transferred any of their claims being released herein.

10. Consideration. The consideration received in connection with this Agreement is fair, adequate and substantial and consists only of the terms set forth in this Agreement.

11. Modifications. This Agreement may not be amended, canceled, revoked or otherwise modified except by written agreement subscribed by all of the Parties to be charged with such modification.

12. Agreement Binding on Successors and Assigns. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties hereto and their respective officers, directors, joint venturers, partners, employees, agents, servants, heirs, administrators, executors, successors, representatives and assigns.

13. Applicable Law. This Agreement has been negotiated and exchanged in the State of California. As such, this Agreement and all matters relating thereto shall be governed by the laws of the State of California without regard to its principles of conflicts of law. In addition, in the event of any disputes arising between the Parties out of this Agreement, the Parties agree that the exclusive venue in which all disputes shall be resolved shall be by way of an action filed in the United States District Court for the Central District of California.

14. Execution and Delivery Required – Effective Date. This instrument shall not be considered to be the Agreement (defined above) or an enforceable contract, nor shall it create any obligation whatsoever on the part of any or all of the Parties, nor shall it or any of its terms constitute an undertaking by any of the Parties unless and until the date on which counterparts of it have been signed by and exchanged amongst all Parties (via facsimile, e-mail or otherwise) (the “Effective Date”). Until the Effective Date, any Party who may already have signed and exchanged one or more counterparts of this agreement with other Parties shall have the right to revoke such signature. On the Effective Date, this instrument shall become the Agreement and shall become a binding and enforceable contract.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and

all of which when executed shall constitute one and the same instrument.

Signatures on this Agreement, or any counterpart of this Agreement, transmitted by facsimile machine or electronic mail in pdf format shall have the same force and effect as original signatures.

16. Construction. Each of the masculine, feminine and neuter genders shall include the others. The singular shall include the plural and vice-versa.

17. Severability. In the event any provision of this Agreement shall be held to be void, voidable or unenforceable, the remaining provisions shall remain in full force and effect.

18. Warranty of Authority. Each Party or attorney whose signature is affixed hereto in a representative capacity represents and warrants that he or she is authorized to execute this agreement on behalf of and to bind the entity on whose behalf his or her signature is affixed and that he or she is acting in the scope of such agency and authority. Each Party specifically represents and warrants that no signatures other than those made on this Agreement are necessary to bind the Parties to all of the obligations imposed by the Agreement.

19. Attorneys' Fees and Costs. Plaintiff and Defendant each agree to pay their own costs, attorneys' fees and expenses incurred in connection with the Action.

20. Captions and Headings. The captions, paragraph numbers and paragraph headings appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of this agreement, nor in any way affect this Agreement.

21. Notices. Any notice required under this Agreement shall be in writing and shall be sent via both e-mail and either by (i) hand delivery or certified or registered mail, postage prepaid, with return receipt requested, or (ii) fax, with a conformed copy by US Mail, postage prepaid, and with such writing to be addressed to the Parties as follows:

Person To Receive Notice	Notification Information
Defendant (b)(6)	Christine K. Yost [Redacted]
With a copy to: (b)(4),(b)(6)	Ari L. Markow, Esq. Spile, Leff & Goor, LLP 16501 Ventura Blvd., Suite 610 Encino, CA 91436 Tel: [Redacted] Fax: [Redacted] Email: [Redacted]

Person To Receive Notice	Notification Information
Plaintiff 	Dana J. Clausen, Esq. Mortgage Recovery Law Group 700 N. Brand Blvd., Suite 830 Glendale, CA 92103 Tel. No.: [REDACTED] Fax No.: [REDACTED] Email: [REDACTED]
With a copy to 	Maurice Wainer, Esq. Snipper, Wainer & Markoff 270 N. Canon Drive, Penthouse Beverly Hills, CA 90210 Tel. No.: [REDACTED] Fax No.: [REDACTED] Email: [REDACTED]

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

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

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

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

The above addresses may be changed by any Party as to such Party by providing the other Parties notice of any address change in the same manner as is provided above, and which change shall be effective as to any Party upon receipt of written notice from the other Party. In the event that written notice, demand, or request is made as provided in this paragraph, that writing shall be deemed to have been received by the Party to whom it was addressed on the earliest of (i) the date that the notice was hand delivered, (ii) the date the notice was sent via facsimile (so long as a facsimile transmittal confirmation sheet is contemporaneously generated by the facsimile machine from which the transmission occurred), or (iii) three days after properly addressed notice was deposited with the U.S. Postal Service, applicable postage prepaid.

22. Remedies. All Parties shall be entitled to all remedies available at law or in equity for any violation of this Agreement, including, but not limited to the remedy of specific performance.

23. Further Assurances. The Parties shall execute such other documents as may be reasonably necessary to carry out the terms and conditions of this Agreement.

24. Survival. All warranties, representations, covenants, and agreements set forth herein shall survive the Effective Date.

25. Compliance Dates. In the event that any date specified in this Agreement shall be on a Saturday, Sunday, or a nationally-declared holiday, then the date so specified shall be deemed to be the next business day following such date, and compliance by such business day hereunder shall not be deemed a default by either of the Parties under this Agreement.

26. Waiver. The waiver by one Party of the performance of any covenant or condition herein shall not invalidate this Agreement, nor shall it be considered to be a waiver by such Party of any other covenant or condition or of any later instance of the previously waived covenant or condition. The waiver by any Parties of the time for performing any act shall not constitute a waiver at the time for performing any other act or an identical act required to be performed at a later time.

27. Entire Agreement. This Agreement contains the complete agreement of the Parties concerning the subjects of this Agreement and supersedes all prior drafts of this Agreement and all other prior agreements, promises, acknowledgements, representations and warranties, if any, that may have been made between or among the Parties concerning that subject of this Agreement, whether in connection with the negotiation of this Agreement or otherwise. This Agreement has been the product of negotiation. The Parties have had the opportunity to obtain independent advice from counsel. Prior draft documents were prepared, exchanged and discussed by some or all of the Parties before finally reaching and entering into this Agreement. In any number of instances, words used in prior drafts may have been changed or removed from the language ultimately agreed to in this Agreement. In the event of a dispute over the meaning of any of the provisions or requirements of this Agreement, the fact that other words may have been used or deleted from earlier draft documents or provisions in such draft documents that were modified before being included herein, shall not be used to aid in the construction of the meaning and legal effect of this Agreement. This Agreement may not be modified or changed except by a written instrument executed by all of the Parties and no rights under it may be waived except by a writing signed by the waiving Party. No promises, representations, warranties, agreements or other understandings exist between the parties with respect to the

subject matter of this Agreement, and this Agreement supersedes and discharges any and all prior promises, acknowledgements, representations, warranties, agreements or other understandings that existed or may have existed between the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

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

Dated: April 12, 2012

By: (b)(6)

Its: Counsel

CHRISTINE K. YOST, an individual doing business as YOST APPRAISAL

Dated: April ____, 2012

By: _____
Christine K. Yost

APPROVED AS TO FORM:

MORTGAGE RECOVERY LAW GROUP, LLP

Dated: April 13, 2012

By: (b)(6)

Dana J. Clausen
Attorney for Plaintiff Federal Deposit Insurance Corporation, as Receiver for IndyMac Bank, F.S.B.

subject matter of this Agreement, and this Agreement supersedes and discharges any and all prior promises, acknowledgements, representations, warranties, agreements or other understandings that existed or may have existed between the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

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

Dated: April ____, 2012


By: _____

Its: _____

CHRISTINE K. YOST, an individual doing business as YOST APPRAISAL

Dated: April 12, 2012

By:  _____ (b)(6)

Christine K. Yost  _____ (b)(6)

APPROVED AS TO FORM:

MORTGAGE RECOVERY LAW GROUP, LLP

Dated: April ____, 2012

By: _____

Dana J. Clausen
Attorney for Plaintiff Federal Deposit Insurance Corporation, as Receiver for IndyMac Bank, F.S.B.

SPILE, LEFF & GOOR, LLP



(b)(6)

Dated: April 16, 2012

Ari L. Markow
Attorney for Defendant Christine K.
Yost, an individual doing business as
Yost Appraisal

(b)(6)