SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement ("Agreement") is made by, between, and among the following undersigned parties:

The Federal Deposit Insurance Corporation as Receiver for BankUnited, F.S.B. ("FDIC-R"), and with Certain Underwriters at Lloyd's of London subscribing to Policy number (b)(4) [redacted] and Catlin Specialty Insurance Company (collectively, Certain Underwriters and Catlin Specialty Insurance Company are referred to as "Catlin"), (individually, the FDIC-R and Catlin, may be referred to herein as "Party" and collectively as the "Parties").

RECITALS

WHEREAS:

Prior to May 21, 2009, BankUnited, F.S.B. ("Bank") was a depository institution organized and existing under the laws of the United States;

On May 21, 2009 the Office of Thrift Supervision closed the Bank and pursuant to 12 U.S.C. § 1821(c), the Federal Deposit Insurance Corporation was appointed Receiver. In accordance with 12 U.S.C. § 1821(d), the FDIC-R succeeded to all rights, titles, powers and privileges of the Bank and its assets.

Among the rights and interests to which the FDIC-R succeeded were all claims, demands, and causes of action against attorneys who performed legal services for the Bank, including Alfred Camner ("Camner") and/or his law firm, Camner Lipitz, P.A. ("Camner Firm") (collectively, "Camner Parties").

Catlin issued a Primary Claims Made Lawyers Professional Liability Insurance Policy (b)(4) numbered [redacted] for the period March 7, 2009 through March 7, 2010 ("Policy"), which insured the Camner Parties according to the terms, provisions, and conditions of the Policy. On March 4, 2010, the FDIC-R made a written demand for payment of civil damages against the Camner Parties ("FDIC-R Claim").

The Camner Parties requested that Catlin defend them against the FDIC-R Claim. On October 4, 2011, Catlin denied coverage for the Camner Parties for the FDIC-R Claim. On

March 6, 2015, the Camner Parties settled the dispute with the FDIC-R for an assignment of their rights against Catlin and a stipulated settlement amount of $6.36 million in exchange for the FDIC-R's agreement to release the Camner Parties and pursue recovery of the settlement amount solely from Catlin.

On December 8, 2015, the FDIC-R filed a lawsuit against Catlin that is now pending in the United States District Court for the Southern District of Florida in case no. 15-24505-CIV ("Coverage Action").

The undersigned Parties deem it in their best interests to enter into this Agreement to avoid the uncertainty and expense of further 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: Payment to the FDIC-R

A. As an essential covenant and condition to this Agreement, on or before twenty (20) calendar days following the date the Parties exchange executed copies of this Agreement, Catlin agrees to pay the FDIC-R the sum of three million eight hundred and thirty thousand dollars ($3,830,000.00) ("the Settlement Payment").

B. Catlin shall make the Settlement Payment to the FDIC-R by wire to:

BANK: Federal Home Loan Bank of New York

(b)(4) ROUTING #: [redacted]

FOR CREDIT TO: FDIC National Liquidation Account

(b)(4) ACCOUNT #: [redacted]

New York Main Office
101 Park Avenue
New York, NY 10178-0599
212-681-6000
212-441-6890 Fax

The payment should include the following information:

Professional liability payment for BankUnited, F.S.B., FIN 10061
Contact: Steven Smith, Professional Liability and Financial Crimes Section,
(b)(6) [redacted], 972-761-2474

In the event that the Settlement Payment is not delivered to the FDIC-R by the date above, interest shall accrue on all unpaid amounts at the rate of 5% per annum until the date of payment.

C. If the FDIC-R does not receive the Settlement Payment in full on or before the date determined by subsection A above, then the FDIC-R, in its sole discretion, shall have the right at any time prior to receipt of the Settlement Payment in full (including all accrued interest) to:

1. Extend the period of time for the Settlement Payment, including interest accruing from the date determined by subsection A above, through the date of payment at a rate calculated in accordance with 26 U.S.C. § 6621(a)(2); or

2. Enforce this Agreement, in which event Catlin agrees to jurisdiction in United States District Court in the Southern District of Florida and to pay all of the FDIC-R's reasonable attorney's fees and costs expended in enforcing the terms of this Agreement; or

3. Void this Agreement and pursue the claims in the Coverage Action; and/or

4. Seek any other relief available to it in law or equity.

Any extension of time under Section I.C.1 for delivery of the Settlement Payment or acceptance of a portion of the Settlement Payment shall not prejudice the FDIC-R's rights to take any of the actions set forth in Section I.C.2 through I.C.4 at any time prior to receipt of Settlement Payment (including all accrued interest) in full.

SECTION II: Stipulation and Dismissal

Within ten business days after the Parties exchange executed copies of this Agreement and the FDIC has received the Settlement Payment, the FDIC-R shall file a stipulation of dismissal with prejudice, each Party to bear their own respective costs and fees, executed by the attorneys for all Parties hereto, in the form attached hereto as Exhibit A, in the Coverage Action.

SECTION III: Releases

A. The FDIC-R's Releases.

Upon receipt of the Settlement Payment in full and except as provided in Section III.C., the FDIC-R, for itself and its successors and assigns, including the Camner Parties, hereby releases and discharges:

1. Catlin (including Catlin Syndicate 2003 (SJC 2003)) and its insureds under the Policy, parents, subsidiaries, affiliates and reinsurers, and their respective employees, officers, directors, agents, 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 Policy, the FDIC-R Claim, and the Coverage Action, including any claim for any extra-contractual or bad faith claims (including, but not limited to, those alleged in the civil remedy notice filed by the FDIC on or about July 20, 2015 (Filing Number 290210)). As part of this release of Catlin, the FDIC-R agrees that any interest it may have, including any interest of the Camner Parties, under the Policy is extinguished. The FDIC-R further agrees and acknowledges that upon receipt of the Settlement Payment no further amounts are due and/or owing from Catlin under the Policy and with respect to the FDIC-R Claim and the Coverage Action.

B. Catlin's Releases.

1. Effective simultaneously with the releases granted in Section III.A. above, Catlin, for itself and its successors and assigns, and on behalf of its parents, subsidiaries, affiliates and reinsurers, and their successors and assigns, hereby releases and discharges the FDIC-R, and its employees, officers, directors, agents, representatives, attorneys, 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 Policy, the Camner Parties and the Coverage Action.

C. Exceptions from Releases.

1. Notwithstanding any other provision of this Agreement, the FDIC-R and Catlin do not release, and expressly preserve fully and to the same extent as if this Agreement had not been executed, any claims or causes of action against any person or entity not expressly released by the FDIC-R and Catlin in this Agreement.

2. Notwithstanding any other provision of this Agreement, nothing in this Agreement shall be construed or interpreted as limiting, waiving, releasing, or compromising the jurisdiction and authority of the Federal Deposit Insurance Corporation in the exercise of its supervisory or regulatory authority or to diminish its ability to institute administrative enforcement or other proceedings seeking removal, prohibition, or any other relief it is authorized to seek pursuant to its supervisory or regulatory authority against any person.

3. Notwithstanding any other provision of this Agreement, this Agreement does not purport to waive, or intend to waive, any claims that could be brought by the United States through the Department of Justice, the United States Attorney's Office for any federal judicial district, or any other department or agency of the United States as defined by 18 U.S.C. § 6. In addition, the FDIC-R specifically reserves the right to seek court-ordered restitution pursuant to the relevant provisions of the Mandatory Victims Restitution Act, 18 U.S.C. §§ 3322 and 3663 et. seq., if appropriate.

SECTION IV: Representations and Acknowledgements

A. Authorized Signatories. All of the undersigned persons represent and warrant that they are Parties hereto or are authorized to sign this Agreement on behalf of the respective Party, and that they have the full power and authority to bind such Party to each and every provision of this Agreement. This Agreement shall be binding upon and inure to the benefit of the undersigned Parties and their respective heirs, executors, trustees, administrators, representatives, successors and assigns.

B. Advice of Counsel. Each Party hereby acknowledges that he, she, or 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 his or her counsel.