

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("MOA") is made and entered into as of this 10th day of January, 2011, in the City of Miami, Miami-Dade County, Florida by and between

**Federal Deposit Insurance Corporation, as Receiver
for Indymac Bank, FSB, ("Plaintiff")**

and

**Miguel F. Mirabal ("Mirabal") and Global Title, LLC
(collectively "Defendants")**

(collectively referred to as "the parties")

WHEREAS, there is presently pending in the United States District Court for the Southern District of Florida (hereinafter referred to as "the Court"), an action entitled *Federal Deposit Insurance Corporation, as Receiver for Indymac Bank, FSB v. Miguel F. Mirabal, Global Title, LLC, et al.* Case No. 10-21197-CIV-HUCK/O'SULLIVAN (the "Litigation");

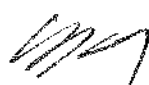
WHEREAS, the parties, each of whom is represented by counsel and recognize their respective rights and obligations, are desirous of fully and finally settling any and all claims which were or could have been brought in the Litigation;

WHEREAS, prior to signing this MOA, each party has an opportunity to and in fact has had counsel review this MOA and explain its rights and obligations and the legal effect of this MOA; and

WHEREAS, the parties hereto have signed this MOA of their own free will and volition, with the full recognition and understanding of their rights and obligations under and the legal effect of this MOA;

WHEREAS, in entering into this MOA, Mirabal admits no liability for any claims asserted against him in the Litigation and Plaintiff acknowledges and does not contend that Mirabal personally committed any fraud in connection with any matters arising out of or connected with the Litigation;

NOW THEREFORE, for and in consideration of the following covenants and agreements, or other valuable consideration, the receipt and sufficiency of which are hereby acknowledged and conclusively established, the parties covenant and agree as follows:



1. **Recitals:** The foregoing recitals are true and correct.
2. **Stipulation of Judgment and Dismissal of Certain Counts:** Defendants agree to stipulate to the entry of a judgment on Counts I and IV of the Complaint against Global Title I.I.C in the amount of \$1,052,344.76, with Plaintiff filing a Stipulation and Notice of Dismissal with Prejudice against Defendants of Counts II and III of the Complaint, simultaneously with the filing of the stipulation for entry of judgment.
3. **Payment of Monies:** Defendant Miguel Mirabal shall cause to be paid to Plaintiff the total sum of Fifteen Thousand Dollars (\$15,000.00) as follows: \$10,000 within thirty days of this MOA, or no later than February 10, 2011, and \$5,000 within six months from the date of this MOA or no later than July 11, 2011. All payments shall be made payable to FDIC, as Receiver of IndyMac Bank, c/o Justin Hekkanen, Esq., Akerman Senterfitt, 50 Laura Street, Suite 3100, Jacksonville, FL 32202. If Defendant fails to make any payment set forth in this Paragraph, Plaintiff may, after five days written notice to counsel for Defendant, Brian Silverio, [REDACTED] 150 W. Flagler Street, PH 2850, 33130, and Defendant's failure to cure, file with the Court an affidavit of non-payment and be entitled to a judgment against Defendants for the amounts set forth in this Paragraph, less any amounts paid by Defendant.
4. **Litigation Cooperation:** Defendants agree to cooperate with Plaintiff in the Litigation, including providing affidavits, documents and authentication as necessary. To the extent Plaintiff requires Defendant Mirabal's testimony at trial, Defendant Mirabal will agree to accept service of a trial subpoena through counsel Brian Silverio, Esq., and will testify live at trial upon reasonable notice, provided that Plaintiff pays the costs of travel (i.e. airfare and hotel).
5. **Motion to Dismiss:** The parties will inform that Court that the parties have reached a tentative settlement and the Court can cancel the hearing scheduled for January 13, 2011 from its docket.
6. **Mutual Releases:**
 - A. **Plaintiff** Plaintiff, for and in consideration of the covenants made herein or other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and conclusively established, and received from the Defendants and by or on behalf of itself, or any officers, directors, shareholders, attorneys, agents, heirs, successors or assigns, hereby remises, releases, acquits, satisfies and forever discharges Mirabal of and from any and all, and all manner of, claims, counterclaims, actions, causes of action, suits, debts, sums of money, accounts, reckonings, contracts, controversies, agreements, promises, damages, and demands whatsoever, in law or in equity, which the Plaintiff ever had or now has, or which any officer, director, shareholder, agent, attorney, personal representative, successor, or assign of the Plaintiff hereafter can, shall or

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may have, against Mirabal for, upon, or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the date of this Release, whether known or unknown, direct or indirect, vested or contingent as it pertains to the loans that are the subject of this Litigation. Without limiting the generality of the foregoing, this Release includes the release of any and all claims, counterclaims, rights, and causes of action, of any type or kind whatsoever, which were or could have been raised or asserted by the Plaintiff against the Mirabal in the Litigation, or in, any other state, federal, or private judicial or administrative forum. Plaintiff is not waiving any claims that might be brought by any other federal agency.

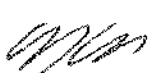
B. **Defendants.** The Defendants, for and in consideration of the covenants made herein or other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and conclusively established, and received from the Plaintiff, and by or on behalf of themselves, their officers, directors, shareholders, attorneys, agents, heirs, successors or assigns, hereby remise, release, acquit, satisfy and forever discharge the Plaintiff of and from any and all, and all manner of, claims, counterclaims, actions, causes of action, suits, debts, sums of money, accounts, reckonings, contracts, controversies, agreements, promises, damages, and demands whatsoever, in law or in equity, which the Defendants ever had or now have, or which any officer, director, shareholder, agent, attorney, personal representative, successor, heir, or assign of the Defendants hereafter can, shall or may have, against the Plaintiff for, upon, or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the date of this Release, whether known or unknown, direct or indirect, vested or contingent as it pertains to the loans that are the subject of this Litigation. Without limiting the generality of the foregoing, this Release includes the release of any and all claims, counterclaims, rights, and causes of action, of any type or kind whatsoever, which were or could have been raised or asserted by the Defendants against the Plaintiff in the Litigation or before, or in, any other state, federal, or private judicial or administrative forum.

Notwithstanding the foregoing, the releases contained in this paragraph 6 do not encompass any of the other Defendants in the Litigation, that is, Global Title, LLC, Roberto Rodriguez, Lance Moysc and Attorneys' Title Insurance Fund, Inc.

7. **Fees and Expenses:** The parties agree that each of them will be responsible for paying their own attorney's fees, costs and expenses arising out of or connected with the Litigation.

8. **Effective Date and Location of MOA:** The parties agree that the effective date of this MOA is January 10, 2011, and this MOA will be treated as having been made and executed in the City of Miami, Miami-Dade County, Florida.

9. **Governing Law:** This MOA shall be enforceable and construed according to the laws of the State of Florida. The parties agree to waive jury trial for any disputes that may arise under this MOA.



10. **Entire Agreement:** The parties acknowledge that this MOA contains the full and complete agreement between and among them, and that there are no oral or implied agreements or understandings not specifically set forth herein. Each party acknowledges that no other party, or agent or attorney of any other party, or any person, firm, corporation or any other entity has made any promise, representation, or warranty, whatsoever, express, implied, or statutory, not contained herein, concerning the subject matter hereof, to induce the execution of this MOA. Each signatory also hereby acknowledges that he, she or it has not executed this MOA in reliance on any promise, representation, or warranty not contained herein. The parties further agree that no modifications of this MOA may be made except by means of a written agreement signed by the parties. Finally, the parties agree that the waiver of any breach of this MOA by any party shall not be a waiver of any other subsequent or prior breach.

11. **Enforcement and Venue:** Should any dispute arise under this MOA, venue shall be in the Southern District of Florida. The prevailing party in any such action shall be entitled to an award of its reasonable costs and attorney's fees, including any appeals.

12. **Conditional Approval:** The parties agree that this MOA is subject to the final approval of the FDIC, the consent to same shall not be unreasonably withheld.

13. **Reduction to Further Writing:** The parties agree to reduce this Memorandum of Agreement to a further writing by January 24, 2011. This MOA shall be binding and enforceable upon the FDIC's final approval under paragraph 12.

IN WITNESS WHEREOF, the parties hereto have personally executed this MOA or have caused this MOA to be executed by a duly authorized officer and agent.

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FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR INDYMAC BANK, ESB

[Redacted Signature]
By: Steven Hall, Resolutions and Receiverships Specialist

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By: Miguel Mirabal, its Manager

[Redacted Signature]
Miguel Mirabal, Individually

(b)(6)
GLOBAL TITLE, LLC

[Redacted Signature]
FOR GLOBAL TITLE