

**MUTUAL SETTLEMENT AGREEMENT & RELEASE OF CLAIMS BY SUNRISE
BANK OF ARIZONA AND [REDACTED], et al**

The Parties to this Agreement (“the Parties”) agree to the following:

[REDACTED] and [REDACTED] (“the Guarantors”) will each sign new promissory notes for \$9,000.00 each (“the Notes”) – and [REDACTED] (“[REDACTED]”) will pay \$6,000.00 in cash or certified funds – to **Sunrise Bank of Arizona**, successor in interest by merger to Camelback Community Bank (“**SBAZ**”) at the closing of the short sale on the real property securing **Loan No. [REDACTED]**, which the **Guarantors and [REDACTED]** guarantee;

In exchange for the Notes and the payment mentioned in the preceding paragraph, **SBAZ** agrees that it will release **all parties, and their successors and assigns**, from any liability for the deficiencies that will result from the sale of the real property on **Loan No. [REDACTED]** as mentioned in the preceding paragraph – **excluding only the Notes themselves** -- and that it will not seek further payment from **any party on Loan No. [REDACTED]** after the execution of this agreement;

Additionally, **SBAZ** and all of its present and former parent companies, holding companies, subsidiaries, predecessors, successors, divisions, and affiliated and/or associated companies, corporations, partnerships and organizations and all of its present and former employees, officers, directors, shareholders, partners, owners, agents, assigns, representatives, contractors, contract employees, attorneys, and **the Guarantors and [REDACTED]**, each do hereby release and forever discharge one another from any and all claims, complaints, causes of action, suits, debts, liens, contracts, judgments, agreements, promises, liabilities, claims, demands, damages, losses, costs, or expenses of any nature whatsoever, known or unknown, which each now or may hereafter have against each other from or arising out of **Loan No. [REDACTED]**, by reason of any matter, event, act, omission, cause or thing whatsoever from the Parties’ first contact with each other to the date of this Agreement.

Miscellaneous.

1.1 The provisions of this Agreement are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision.

1.2 This Agreement may be executed in one or more counterparts for the convenience of the Parties. Each executed counterpart shall for all purposes be deemed an original, but all of which together shall constitute in the aggregate one and the same instrument. The signature pages from one or more counterparts may be removed therefrom and attached to one or more duplicate Agreements containing all original signatures.

1.3 This Agreement shall be governed by the laws of the State of Arizona.

1.4 Each Party shall bear its own attorney fees and costs in connection with these claims, this Agreement and the matters and documents referred to herein and all related matters.

1.5 This Agreement sets forth the entire and exclusive agreement and understanding between and among the Parties pertaining to the subject matter hereof and completely integrates

in writing all negotiations, discussions, understandings, and agreements of every kind and character between and among the Parties. This Agreement expressly and unambiguously states, in its written terms and within its four corners, all of the reasonable expectations of the Parties. Each party confirms and agrees that he or it has executed this Agreement solely for the purposes expressly stated herein, and not in reliance upon any other oral or written agreement, promise, representation or warranty, or upon any belief as to any fact not expressly recited herein. This Agreement, this Agreement may not be rescinded, canceled, terminated, supplemented, amended or modified in any way whatsoever without the prior written consent of all Parties to this Agreement.

SUNRISE BANK OF ARIZONA



By _____

By _____

Its _____



By _____



By _____
