



KAREN ELLISON, RECORDER

✓ WHEN RECORDED, RETURN TO:
G. David Robertson, Esq.
Robertson, Johnson, Miller & Williamson
50 W. Liberty Street, Suite 600
Reno, Nevada 89501

MEMORANDUM OF SETTLEMENT AND FORBEARANCE AGREEMENT

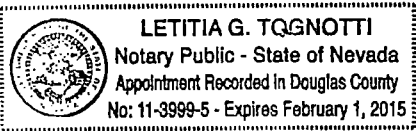
Notice is hereby given that a certain "Settlement and Forbearance Agreement" dated November 28, 2014, has been entered into by and between **BRANCH BANKING TRUST COMPANY**, a North Carolina banking corporation ("BB&T"); and **MICHAEL E. JARRETT**, an individual, **D. GERALD BING, JR.**, an individual, and **D. GERALD BING, JR., Trustee of the D. GERALD BING TRUST** dated January 17, 2000 (collectively "Guarantors").

The subject of the Settlement and Forbearance Agreement ("Agreement") is that certain Judgment of the United States District Court in Case Number 3:13-cv-00235-RCJ-VPC dated June 9, 2014, in the amount of \$3,488,129.29 entered in favor of BB&T and against the Guarantors ("Judgment"), which Judgment was recorded by the Douglas County Recorder's Office as Document #844604 and is attached hereto as Exhibit "A."

The Agreement acknowledges that certain payments toward satisfaction of said Judgment have been made by the Guarantors, and that BB&T agrees not to pursue any further collection upon the Judgment against the Guarantors so long as Clock Tower Center, LLC, a Nevada limited liability company ("Clock Tower"), timely pays the full amount due from Clock Tower to BB&T pursuant to Clock Tower's Confirmed Plan, with the final payment due thereunder on April 2, 2019. Once such final payment has been made, BB&T has agreed to execute a full Satisfaction of Judgment in favor of the Guarantors with respect to the Judgment.

STATE OF NEVADA)
 : SS
COUNTY OF Douglas)

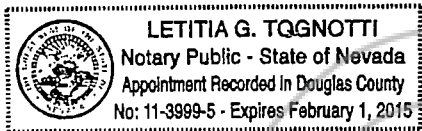
This instrument was acknowledged before me on 10 day of ^{December}~~November~~, 2014 by
MICHAEL E. JARRETT.



Letitia G. Tognotti
NOTARY PUBLIC

STATE OF NEVADA)
 : SS
COUNTY OF Douglas)

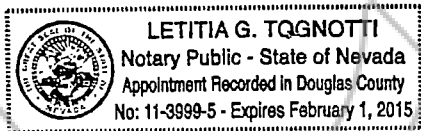
This instrument was acknowledged before me on 10 day of ^{December}~~November~~, 2014 by
D. GERALD BING.



Letitia G. Tognotti
NOTARY PUBLIC

STATE OF NEVADA)
 : SS
COUNTY OF Douglas)

This instrument was acknowledged before me on 10 day of ^{December}~~November~~, 2014 by
D. GERALD BING, JR., as Trustee of the D. GERALD BING TRUST dated January 17, 2000.



Letitia G. Tognotti
NOTARY PUBLIC

AO 450 (Rev. 5/85) Judgment in a Civil Case

UNITED STATES DISTRICT COURT

***** DISTRICT OF NEVADA

BRANCH BANKING TRUST COMPANY, a North Carolina banking corporation,

Plaintiff,

V.

JUDGMENT IN A CIVIL CASE

CASE NUMBER: 3:13-cv-00235-RCJ-VPC

MICHAEL E. JARRETT, an individual; D. GERALD BING, JR., an individual; D. GERALD BING, JR., et al. Trustee of the D. GERALD BING, JR. TRUST dated January 17, 2000, and DOES 1 through 10 inclusive,

Defendants.

___ Jury Verdict. This action came before the Court for a trial by jury. The issues have been tried and the jury has rendered its verdict.

___ Decision by Court. This action came to trial or hearing before the Court. The issues have been tried or heard and a decision has been rendered.

X Decision by Court. This action came to be considered before the Court. The issues have been considered and a decision has been rendered.

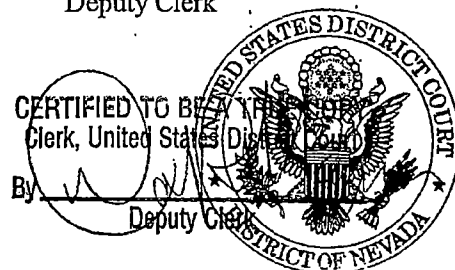
IT IS ORDERED AND ADJUDGED that Plaintiff's motion for partial summary judgment (#34) is GRANTED.

IT IS FURTHER ORDERED that Plaintiff's motion for summary judgment (#53) is GRANTED. Plaintiff is entitled to damages in the amount of \$3,488,129.29.

June 9, 2014

LANCE S. WILSON Clerk

/s/ D. R. Morgan Deputy Clerk



BK 614 PG-3837 844604 Page: 2 of 2 06/17/2014