

Lloyd's Membership No. 029546Q  
**SETTLEMENT AND RELEASE AGREEMENT**

This Agreement is entered into and is by and between The Society of Lloyd's (sometimes "Lloyd's") and Sandra Gross, personal Representative of the Estate of Daniel Gross, deceased, ("Name").

WHEREAS, the Name has been an underwriting Member of The Society of Lloyd's, has conducted underwriting business at Lloyd's, and has obligations to policyholders through various Lloyd's syndicates, the total amounts of which are unquantifiable at this time, which the Name is unable to pay; and,

WHEREAS, Lloyd's has asserted certain claims against Name with respect to payments made or to be made to or for the benefit of policyholders and Name has asserted certain claims against Lloyd's and others in connection with Name's membership at Lloyd's; and,

WHEREAS, Lloyd's and the Name wish to resolve their differences pursuant to the terms of this Settlement and Release Agreement ("Agreement").

THEREFORE, in consideration of the mutual promises of each party herein, it is agreed as follows:

1. Contemporaneous with the execution hereof, Lloyd's shall return to the Name the sum of Forty one thousand, five hundred and ninety eight dollars, (\$41,598) as a contribution towards Name's legal, and other expenses associated with this action.
2. Lloyd's further agrees that if, within five years after the date of the execution of this Agreement, Lloyd's enters into a settlement with Names on terms more favourable to the Names than those contained in this Agreement, Name will be offered a settlement upon those same terms.
3. Name hereby assigns all of his right, title and interest in the following to The Society of Lloyd's or its assignee and the Name further represents and warrants that he has not previously assigned any rights in any of the following:
  - 3.1 All recoveries through any and all Action Groups of which the Name is involved.
  - 3.2 All recoveries from any claim, counterclaim, cause of action, or litigation against any Members' Agent, Managing Agent, past, present or future employee, agent or representative of Lloyd's, or any consultant, attorney or professional advisor to Lloyd's, or from any litigation, claim or cause of action arising out of or in connection with the Name's Membership of The Society of Lloyd's.

- 3.3 All rights to bring, prosecute, settle, defend or dismiss any and all claims, counterclaims, causes of action or litigation against any Members' Agent, Managing Agent, past, present or future employee, agent or representative of Lloyd's, or any consultant, attorney or professional advisor to Lloyd's, or any other third party, arising out of or in connection with the Name's membership of The Society of Lloyd's.
- 3.4 The Name makes no representations or warranties as to the merits, value, or likelihood of collection of any of the above claims or recoveries.
- 3.5 The Name and Lloyd's presently and in the future agree to execute any and all further documents and to provide all reasonable co-operation necessary to effectuate the above assignments and to effectuate any other provisions of this Agreement.
4. Insofar as the Name's underwriting liabilities have not been reinsured to close, the Society of Lloyd's, by and through Lloyd's Central Fund, agrees to indemnify and hold the Name harmless for any and all insurance claims of his policyholders, any and all claims or demands for withdrawal or winding up fees, any and all claims for Members or Managing Agent's fees.
5. The Society of Lloyd's releases and forever discharges the Name from liability to The Society of Lloyd's, the Corporation of Lloyd's and the Lloyd's Central Fund for any and all of its claims, controversies, actions, causes of actions demands, debts, damages, costs, attorney's fees, monies due on account, obligations, insurance claims, judgements or liabilities of any nature whatsoever, at law or in equity, past, present or future, whether or not now or heretofore known, suspected or claimed against the Name whether or not presently due or payable, arising out of or relating to any event, transaction, promise, contract or any other matter occurring at any time prior to the date upon which this Agreement is executed, including, without limitation, all claims and liabilities arising out of the Name's membership in the Society of Lloyd's, his acquisition of and continuance in that membership, and his participation in any and all Lloyd's syndicates and all other Lloyd's insurance underwriting activities.
6. The Name on behalf of the estate of Daniel Gross including (without limitation) all heirs and assigns releases and forever discharges The Society of Lloyd's from liability for any and all claims, controversies, actions, causes of actions, demands, debts, damages, costs, attorney's fees, monies due on account, obligations, judgements or liabilities of any nature whatsoever, at law or in equity, past, present or future, whether or not now or heretofore known, suspected, or claimed against the Society of Lloyd's, whether or not presently due or payable, arising out of or relating to any event, transaction, promise, contract or any other matter occurring at any time prior to the date upon which this Agreement is executed, including, without limiting the generality of the foregoing, all claims and liabilities against Lloyd's arising out of or relating to the Name's membership in The Society of Lloyd's, his acquisition of and continuance in that membership, and his participation in any and all Lloyd's syndicates and all other Lloyd's insurance underwriting activities.

7. The Society of Lloyd's and the Name agree to the dismissal, with prejudice, and with each party bearing its own costs and fees, of the lawsuit pending in the Circuit Court for the 15th Judicial Circuit, In and For Palm Beach County, Florida. Case No. 95-7329 A.D., entitled THE SOCIETY INCORPORATED BY LLOYD'S ACT 1871 BY THE NAME OF LLOYD'S, also known as LLOYD'S OF LONDON, Plaintiff, vs SANDRA GROSS, Personal Representative of the Estate of Daniel Gross, Defendant, and any counterclaims, crossclaims or third-party claims thereto, and agree to execute all documents necessary to effectuate such dismissal.
8. The Society of Lloyd's warrants and represents that it has neither made nor suffered to be made any assignment or transfer of any of its rights, claims, demands or causes of action covered by the above release. The Society of Lloyd's represents and warrants that it has full authority to execute and deliver this Agreement on behalf, not only of the Society of Lloyd's, but also the Corporation of Lloyd's and the Lloyd's Central Fund, and that the Agreement is a valid and legally binding Agreement of the Society of Lloyd's, the Corporation of Lloyd's and the Lloyd's Central Fund enforceable in accordance with its terms.
9. The Society of Lloyd's warrants and represents that it has relied on its own judgement regarding the proper, complete, and agreed upon consideration of this Agreement. Further, no statements or representations made by the Name or any of his or her agents, employees or counsel have influenced or induced it to execute this Agreement, other than any statements or representations expressly contained or referenced within this Agreement.
10. Name warrants and represents that he has relied on his own judgement and upon the advice of counsel, regarding the proper, complete, and agreed upon consideration for the terms of this Agreement. Further, no statements or representations made by The Society of Lloyd's or any of its agents, employees, other than any statements or representations expressly contained within this Agreement, have influenced or induced him to execute this Agreement.
11. The rights and obligations of the parties to this Agreement shall be governed by and construed in accordance with the laws of England. Each party hereto irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute and/or controversy of whatsoever nature arising out of or relating to this Agreement and that accordingly any suit, action or proceeding (collectively, "Proceedings") arising out of or relating to this Agreement shall be brought in such courts and, to this end, each party hereto irrevocably agrees to submit to the jurisdiction of the courts of England and irrevocably waives any objection which it may have now or hereafter to (a) any Proceedings being brought in any such court as is referred to in this paragraph and (b) any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgement in any Proceedings brought in the English courts shall be conclusive and binding upon each party and may be enforced in the courts of any other jurisdiction.