

IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT IN AND FOR
MIAMI-DADE COUNTY, FLORIDA
CIVIL ACTION

WELLS FARGO BANK, N.A., SUCCESSOR
BY MERGER TO WACHOVIA BANK, N.A.

CASE NO.: [REDACTED]

Plaintiff,

v.

ALEJANDRO [REDACTED] A/K/A ALEJANDRO
[REDACTED], GABRIELA [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], the names
being fictitious to account for parties in
possession,

Defendants,

SETTLEMENT AGREEMENT

COME NOW, Plaintiff, WELLS FARGO BANK, N.A. SUCCESSOR IN INTEREST TO WACHOVIA BANK, N.A., (hereinafter referred to as "PLAINTIFF" or "WELLS"), and Defendants, ALEJANDRO [REDACTED], GABRIELA [REDACTED] and [REDACTED] [REDACTED], (hereinafter collectively referred to as "Defendants"), and having agreed to resolve their differences, hereby stipulate and agree as follows:

WHEREAS, on April 25, 2008, the Defendant, [REDACTED] entered into a promissory note with WELLS for a loan in the original principal amount of \$300,000.00.

WHEREAS, the Mortgage securing the Note was executed by the Defendants, Alejandro [REDACTED] and Gabriela [REDACTED] on April 25, 2008, and duly recorded on May 19, 2008 in Official Records Book 2638, Pages 3162-3175 in the Public Records of Miami-Dade County.

WHEREAS, by virtue of the Mortgage, the obligations under the Note are secured by the following real property:

ALL THAT CERTAIN PROPERTY SITUATED IN THE CITY OF KEY BISCAYNE IN THE COUNTY OF MIAMI-DADE AND STATE OF FLORIDA AND BEING DESCRIBED IN A DEED DATED 04/03/2003 AND RECORDED 04/10/2003 IN BOOK 21161 PAGE 1264 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE AND REFERENCED AS FOLLOWS: UNIT 229, KEY COLONY CONDOMINIUM #4 ACCORDING TO DECLARATION OF CONDOMINIUM RECORDED 06/15/1984 AT BOOK 12178 PAGE 2335. PARCEL ID NUMBER: 24 4232 024 1050.

A/K/A [REDACTED], Key Biscayne, FL 33149

WHEREAS, Defendant, Alejandro [REDACTED] unconditionally guaranteed the subject loan.

WHEREAS, the subject loan is presently in default;

WHEREAS, WELLS has initiated the present case, seeking, among other relief, to foreclose on the subject property under the terms of the above-referenced loan documents;

WHEREAS, the parties desire to resolve the matters raised by this action amicably and without the expenses inherent in litigation under the terms and conditions of this Settlement Agreement ("Agreement");

NOW THEREFORE, in consideration of the above referenced recitations and the promises and covenants set forth herein, along with other good and valuable consideration, the receipt of which is hereby acknowledged, the parties stipulate and agree as follows:

1. Recitations: The above recitations are true and correct and are incorporated herein by reference as part of this Agreement.
2. Resolution: The undersigned parties to this action do hereby stipulate and agree that any and all claims regarding the instant proceeding and the subject loan,

including, but not limited to any and all deficiency and/or claims under the Guaranty thereof, are hereby resolved on the following terms and conditions:

A. WELLS agrees to voluntarily dismiss the instant case with prejudice upon receipt of the amount of Two Hundred Thousand Dollars (\$200,000.00) from the Plaintiff in full settlement of all deficiencies, claims and disputes in the instant foreclosure action.

B. An initial deposit of Twenty Thousand Dollars (\$20,000.00) will be paid directly to WELLS c/o its undersigned counsel upon execution of this Settlement Agreement, and the remaining One Hundred and Eighty Thousand Dollars (\$180,000.00) will be paid to WELLS by May 11, 2012, by wire transfer or Cashiers' Check payable to WELLSFARGO BANK, N.A. The initial \$20,000.00 deposit shall be non-refundable and will be applied to the outstanding loan balance upon a default of this Settlement Agreement.

C. Defendants each waive all defenses, counterclaims and/or setoffs and consent to the entry of an Agreed Final Judgment of Foreclosure without the waiver of any deficiency balance upon a default herein. Upon the filing herein of an Affidavit by the Plaintiff that the payments have not been made at the times and in the amounts agreed to, an Agreed Final Judgment of Foreclosure may be submitted and entered by the Court and a sale date may be set and execution may issue against the Defendants for all amounts due, less payments made. The Plaintiff shall send the Defendants' attorney with a copy of the Affidavit of Default by email, facsimile and/or regular U.S. mail, per the contact data below. The Judgment and execution on the Judgment shall issue immediately upon filing the Affidavit without further hearing unless the Defendants shall cure the Default under the terms of the Stipulation within seven (7) days after said