

Quilling was named as the Receiver as to the Defendants and Equity Relief Defendants named at that time.

2. On July 23, 1999, the Court issued an Order in the SEC Proceedings expanding the receivership to cover individuals and entities named as additional Equity Relief Defendants by virtue of the Third Amended Complaint filed in the SEC Proceedings. In connection with performing his duties as Receiver for Hammersmith Trust, LLC and Microfund, LLC, the Receiver has traced funds from defrauded investors to individuals and entities who acted as agents/brokers with respect to the programs.

3. On June 28, 2000, the Receiver initiated these proceedings in an effort to recover the funds paid to agents/brokers. Defendants Thomas McCrimmon and Chatham International, Inc. received a combined amount of \$1,693,500.00. McCrimmon contends that Chatham International, Inc. paid a substantial part of that amount to other brokers and to certain of the Defendants in the main receivership case. McCrimmon asserted "cross claims" against certain of the Defendants in the main receivership case.

4. After extensive arm's-length negotiations during a court-ordered mediation, an agreement has been reached between the Receiver and McCrimmon regarding the claims of the Receiver. The terms of the settlement require McCrimmon to give the Receiver an agreed judgment in this case in the amount of \$415,000, which is the total amount McCrimmon contends he netted from his dealings with the receivership entities. McCrimmon can satisfy the agreed judgment with a discounted payoff during the first two years, as specified in the agreement, but he must pay at least 25% of the discounted payoff amount during the first year. The settlement also requires McCrimmon to pledge his stock in a corporation to secure his obligations under the agreement and

the agreed judgment and provide the Receiver with certain financial information and a sworn financial statement. According to the information McCrimmon provided to the Receiver at the mediation, the stock McCrimmon is pledging under the settlement agreement is his only material non-exempt asset.

5. The settlement agreement is subject to approval by this Court. A true and correct copy of the agreement is attached hereto as Exhibit "A" and incorporated herein by reference for all purposes.

6. The Settlement Agreement has been approved by the SEC through its representative Bob Brunig. None of the other Defendants named in these proceedings has any stake with regard to the claims of the Receiver against McCrimmon and, therefore, should have no objection to it.

WHEREFORE, PREMISES CONSIDERED, the Receiver requests that the Court approve the Settlement Agreement and grant him such other and further relief, general or special, at law or in equity, to which the Receiver may show himself justly entitled.

Respectfully submitted,

QUILLING, SELANDER, CUMMISKEY
& LOWNDS, P.C.
2001 Bryan Street, Suite 1800
Dallas, Texas 75201
(214) 871-2100 (Telephone)
(214) 871-2111 (Facsimile)

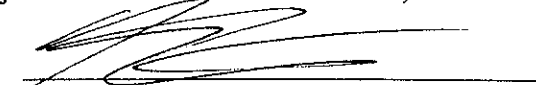
By: 

Kenneth A. Hill
State Bar No. 09646950

ATTORNEYS FOR RECEIVER

CERTIFICATE OF CONFERENCE

I have conferred with Bob Brunig of the SEC and he does not oppose Court approval of the Settlement Agreement. No other Defendants have any stake with regard to the matters covered by the Agreement and, therefore, should have no objections to it. For that reason, the Motion is presented as unopposed.


Kenneth A. Hill

CERTIFICATE OF SERVICE

I hereby certify that on this 13th day of November, 2001, a true and correct copy of the foregoing document was served via first class mail on the following:

Robert B. Brunig
Securities & Exchange Commission
801 Cherry Street, 19th Floor
Fort Worth, Texas 76102

Amy D. Reilly
Geary, Porter & Donovan, P.C.
One Bent Tree Tower
16475 Dallas Parkway, Suite 500
Addison, Texas 75001-6837

Chatham International, Inc.
3816 West Linebaugh Avenue, Suite 408
Tampa, Florida 33624

Bruce Steven Sostek, Esq.
Marcie Yvette Flores, Esq.
Thompson & Knight
1700 Pacific Avenue, Suite 3300
Dallas, Texas 75201-4693

Richmond C. Odòm
6010 Perkins Road, Suite A
P.O. Box 66862
Baton Rouge, LA 70896

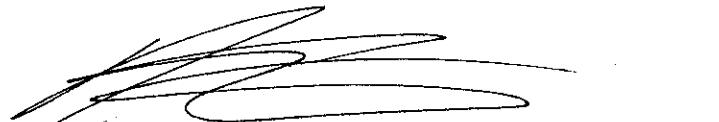
Jeffrey A. Matz
1959 East Drake Drive
Tempe, AZ 85283

Donald J. Christie
520 South Fourth Street
Las Vegas, NV 89101

Thomas McCrimmon
3816 West Linebaugh Avenue
Suite 200
Tampa, Florida 33624

Clifford B. Singer, Esq.
167 Franklin Turnpike
Waldwick, NY 07463

Murray Stucker
2031 Shadowood Cove
Memphis, TN 38119


Kenneth A. Hill

SETTLEMENT AGREEMENT - THOMAS McCRIMMON

This Settlement Agreement is made by and between Michael J. Quilling, as Receiver for the Receiver Subjects, as hereafter defined ("Receiver") and Thomas McCrimmon ("McCrimmon") as of September 7, 2001.

WHEREAS, on November 13, 1998, the Securities and Exchange Commission filed a lawsuit against several persons and entities styled *S.E.C. v. Funding Resource Group, et al.*, Civ. Action No. 3:98-CV-2689-M (N.D. Tex.) (the "SEC Action").

WHEREAS, pursuant to orders entered in the SEC Action, the Receiver was appointed as the receiver for various persons and entities, including Hammersmith Trust, LLC (both the Tennessee and the Nevis West Indies entities), Hammersmith Trust, Ltd., Microfund, LLC, and B. David Gilliland (collectively, the "Receiver Subjects"), and he continues to serve in that capacity.

WHEREAS, pursuant to orders entered in the SEC Action, the Receiver is directed to take custody, possession and control of any and all assets, funds, securities, and properties, real and personal, tangible and intangible, of whatever kind or description and wherever located or situated (the "Receivership Assets") that are owned, possessed or controlled by any of the Receiver Subjects.

WHEREAS, pursuant to orders entered in the SEC Action, the Receiver is authorized to institute and appear in any lawsuits, actions or other legal proceedings as the legal representative of the Receiver Subjects in order to receive and collect Receivership Assets.

WHEREAS, on June 28, 2000, the Receiver filed a lawsuit styled *Michael J. Quilling, Receiver for Hammersmith Trust, LLC, Hammersmith Trust, Ltd., Microfund, LLC, and Bridgeport Alliance, LLC v. Adam Shaw, et al.*, Civil Action No. 3-00-CV-1405-M in the United States District Court for the Northern District of Texas, Dallas Division (the "Shaw Suit"). In the Shaw Suit, the Receiver alleges, among other things, that McCrimmon received funds and property from one or more of the Receiver Subjects. The Receiver alleges that all funds McCrimmon received from the Receiver Subjects constitute Receivership Assets and that McCrimmon is liable to the Receiver for all such sums received.

WHEREAS, McCrimmon denies any wrongdoing or liability.

WHEREAS, McCrimmon asserted a "Cross Claim" asserting claims against certain of the Receivership Subjects;

WHEREAS, the Receiver denies all claims of McCrimmon asserted in the Cross Claim.

WHEREAS, the parties desire to avoid the hazards, uncertainties, costs and other risks of litigation. Consequently, the parties have agreed to and do hereby settle and compromise their respective claims and defenses as evidenced and effectuated by this Settlement Agreement.

NOW, THEREFORE, the parties agree as follows:

1. *Definitions.* Following are defined terms used in this Agreement:
 - a. "Judgment Amount" means an amount equal to \$415,000.00, less any amounts McCrimmon proves (through copies of bank statements and/or cancelled checks) he actually paid to Hammersmith Trust, LLC (either the Tennessee or the Nevis West Indies entity), Hammersmith Trust, Ltd., and/or Microfund, LLC. McCrimmon shall have only until the date of entry of an order in the SEC Action approving this Agreement to provide such proof to the Receiver.
 - b. "Early Payoff Amount" means an amount equal to 47.5% of the Judgment Amount.
 - c. "Year 1" means the one-year time period beginning on the date an order is entered in the Shaw Suit approving this Agreement.
 - d. "Year 2" means the one-year time period beginning one year after the date an order is entered in the Shaw Suit approving this Agreement.
2. *Agreed Judgment.* Immediately upon execution of this Agreement by all parties, McCrimmon shall deliver to the Receiver an Agreed Judgment granting the Receiver judgment against McCrimmon for the Judgment Amount in substantially the form attached hereto as Exhibit "A" (the "Agreed Judgment"). The Receiver shall not record, abstract, or take any other steps to enforce the Agreed Judgment against McCrimmon except following a Major Default (as defined below).
3. *Stock Pledge.* Immediately upon execution of this Agreement by all parties, McCrimmon shall deliver to the Receiver stock certificates evidencing ownership of 960,000 shares of IVG (the "IVG Stock"), endorsed by McCrimmon in blank with Medallion guaranty. The Receiver will hold the IVG Stock as pledgee and will not foreclose, sell, transfer, or otherwise dispose of the IVG Stock except following a Major Default (as defined below). As long as the Agreed Judgment remains unsatisfied, McCrimmon may enter into transactions to sell some or all of the IVG Stock, but only with the Receiver's consent, and for all such sales, 80% of the net proceeds will be paid to the Receiver toward satisfaction of the Agreed Judgment and 20% of the net proceeds will be paid to McCrimmon.
4. *Settlement Payments.* McCrimmon must pay the Receiver at least 25% of the Early Payoff Amount during Year 1. McCrimmon may satisfy the Agreed Judgment as follows:
 - a. At any time during Year 1, McCrimmon pays the Receiver the entire Early Payoff Amount; or

8. *Receiver's Release.* The Receiver, for himself and each of the Receiver Subjects and their respective successors and assigns hereby releases, acquits and forever discharges McCrimmon from any obligations, accounts, defenses, offsets and liabilities of any kind or character whatsoever, known or unknown, suspected or unsuspected, in contract or in tort, at law or in equity, which the Receiver and any of the Receiver Subjects ever had or now has against McCrimmon for or by reason of any matter, cause or thing whatsoever, except for McCrimmon's obligations under this Settlement Agreement and the Agreed Judgment.

9. *McCrimmon's Release.* McCrimmon, for himself and all of his employees, agents, and representatives, successors, and assigns, hereby releases, acquits and forever discharges the Receiver and the Receiver Subjects of and from any and all claims, demands, debts, actions, causes of action, suits, contracts, agreements, obligations, accounts, defenses, offsets and liabilities of any kind or character whatsoever, known or unknown, suspected or unsuspected, in contract or in tort, at law or in equity, that McCrimmon ever had or now has against the Receiver, except for the Receiver's obligations under this Settlement Agreement.

10. *Release of Agreed Judgment.* Immediately after satisfaction of the Agreed Judgment as specified in paragraph 4 of this Agreement, the Receiver will release the Agreed Judgment by executing and delivering a release of judgment in a form acceptable to the Receiver to be prepared by McCrimmon and return any remaining IVG Stock to McCrimmon.

11. *Severability.* If any of the terms of this Agreement are held by any court of competent jurisdiction to contravene or be invalid under the laws of any political body having jurisdiction over the subject matter hereof, such contravention or invalidity shall not invalidate the entire Agreement. Instead, this Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid, and the rights and obligations of the parties hereto shall be construed and enforced accordingly, and this Agreement shall thereupon remain in full force and effect.

12. *Further Agreements.* The parties hereto further agree that upon the request of either of them, they will execute and deliver any such further documents, and undertake any such further action, as may reasonably be required to effect any of the agreements and covenants contained herein.

13. *Understanding.* The parties further represent and warrant to each other that after consulting with counsel of their choice, they have each carefully read this Agreement, that they know the contents thereof, and that each has signed same on his own free act and in the capacity herein stated. The parties further represent and warrant to each other that they are of legal age and are legally competent and fully empowered and authorized to execute this Agreement, and that they do so of their own free will and accord upon the advice of their independent counsel.

14. *Warranty of Title to Claims.* The parties each represent to the other that they are the owners and holders of the claims or causes of action being released herein, and are authorized to execute this Agreement, and have not conveyed or assigned, pledged, hypothecated or otherwise disposed or suffered disposal of any interest in the claims or causes of action being released herein.

15. *No Inducements.* The parties hereto represent and warrant to each other that no one connected with or representing either of them has made any representations of any kind to the other, either as to liability or the extent of injuries or damages, and the parties hereto hereby state that they are making this Agreement and executing this release solely of their own judgment.

16. *Applicable Law.* This Agreement is made and is to be performed in the State of Texas. In the event that any dispute arises hereunder, it is specifically stipulated that the rights and duties of the parties hereto, and the validity, construction and the enforcement of this Agreement, shall be interpreted and construed according to the laws of the State of Texas and of the United States of America.

17. *Successors and Assigns.* This Agreement, and all the terms, provisions and conditions hereof, shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

18. *Duplicate Originals.* This Agreement may be executed in duplicate originals.

19. *No Oral Amendment.* No waiver, modification or amendment of the terms of this Agreement shall be of any force or effect unless made by an instrument in writing and executed by all the parties hereto.

20. *Attorneys' Fees.* If any litigation is initiated by any of the parties hereto against another party hereto, in relation to the enforcement of the terms of this Agreement or the subject matter hereof, the party prevailing in such litigation shall be entitled to recover, in addition to all damages allowed by law and other relief, all court costs and reasonable attorneys' fees incurred in connection therewith.

21. *Entire Agreement.* This written Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties. Any prior agreements or understandings between the parties with respect to the transactions contemplated hereby, whether oral or in writing, are superseded by, and are deemed to have been merged into this Agreement, unless otherwise expressly provided herein.

22. *Notices.* All notices or other communications required, permitted or otherwise to be given pursuant to the terms hereof shall be in writing and shall be deemed served and given at the time of (i) deposit in a depository receptacle under the care and custody of the United States Postal Service, properly addressed to the designated address of the addressee as set forth below, postage prepaid, registered or certified mail with return receipt requested, or (ii) delivery to the designated address of the addressee set forth below by a third party commercial delivery service. Notice given in any other manner shall be effective only if and when received by the addressee. Notices shall be delivered to:

The Receiver: Michael J. Quilling
QUILLING, SELANDER, CUMMISKEY & LOWNDS, P.C.
2001 Bryan Street, Suite 1800
Dallas, Texas 75201

McCrimmon: Thomas McCrimmon
3816 West Linebaugh Avenue
Suite 200
Tampa, Florida 33624

with a copy to: Richmond C. Odom
Attorney at Law
6010 Perkins Rd., Suite A
P.O. Box 66862
Baton Rouge, LA 70896

23. *Headings; Captions.* The paragraph headings and captions contained herein are inserted for purposes of convenience and identification only and shall not be considered in construing or interpreting this Agreement.

24. *Gender and Number.* Whenever required by context, as used in this Agreement, the singular number shall include the plural and the neuter shall include the masculine or feminine gender, and vice versa.

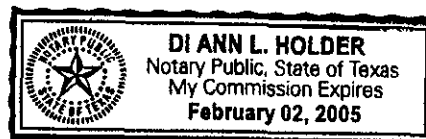


Michael J. Quilling, as Receiver

STATE OF TEXAS §
§
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, on this day personally appeared Michael J. Quilling, in his capacity as Receiver, known to me to be the person whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Date: Oct 31, 2001.


Notary Public - State of Texas

Thomas McCrimmon

Thomas McCrimmon

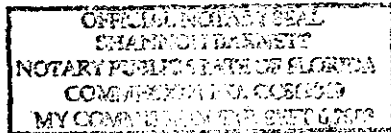
STATE OF FLORIDA §
 §
COUNTY OF Hillsborough §

BEFORE ME, the undersigned authority, on this day personally appeared Thomas McCrimmon, known to me to be the person whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Date: October 23, 2001.

Shanna Bennett

Notary Public - State of Florida



APPROVED AS TO FORM:

QUILLING, SELANDER, CUMMISKEY
& LOWNDS, P.C.

2001 Bryan Street, Suite 1800

Dallas, Texas 75201

(214) 871-2100 (Telephone)

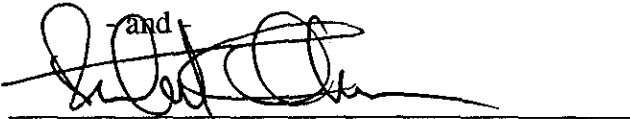
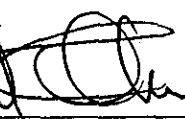
(214) 871-2111 (Facsimile)

By: 

Kenneth A. Hill

State Bar No. 09646950

ATTORNEYS FOR THE RECEIVER

 and 

Richmond C. Odom

Attorney at Law

6010 Perkins Rd., Suite A

P.O. Box 66862

Baton Rouge, LA 70896

(225) 214-3421 (Telephone)

(225) 766-4411 (Facsimile)

ATTORNEY FOR McCRIMMON

EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

**Michael J. Quilling, Receiver for
Hammersmith Trust, LLC,
Hammersmith Trust, Ltd.,
Microfund, LLC, and Bridgeport
Alliance, LLC**

Plaintiff

vs.

**Adam Shaw, Thomas R. Smith,
Linda J. Smith, Michael Klein,
Leon Hurst, Summit Marketing, Inc.,
Bancorp Mortgage, Inc., Caton &
Associates, Inc., Simplified
Communications, Inc., Chatham
International, Inc., Thomas McCrimmon
United Holdings Corp., Greg Skibbee,
Rick Shirrell, Jeffrey A. Matz,
Christopher J. Carlson, Murray
Stucker and Larry K. Lewis.**

Defendants

Civil Action No. 3:00-CV-1405-M

(Jury Trial Demanded)

AGREED JUDGMENT AGAINST THOMAS McCRIMMON

On this date, the Court considered the above-referenced lawsuit against Thomas McCrimmon. After reviewing the record and considering the agreement of the parties as evidenced by their signatures below, the Court finds that judgment should be entered against Thomas McCrimmon as follows:

It is therefore ORDERED ADJUDGED AND DECREED that Michael J. Quilling, as Receiver for Hammersmith Trust, LLC, Hammersmith Trust, Ltd., Microfund, LLC, and B. David Gilliland, the plaintiff in the above-styled and numbered cause (the "Plaintiff") have and recover judgment of and from Thomas McCrimmon for \$ _____, which shall bear post-judgment interest at the rate provided by law until paid.

It is further ORDERED ADJUDGED AND DECREED that Thomas McCrimmon shall take nothing on his "Cross Claim" against the Plaintiff.

It is further ORDERED ADJUDGED AND DECREED that the Plaintiff shall be allowed all writs and processes as may be necessary to enforce and collect this Judgment against Thomas McCrimmon.

Signed this ____ day of _____, 2001.

THE HONORABLE BARBARA M. G. LYNN,
UNITED STATES DISTRICT JUDGE

AGREED AND APPROVED FOR ENTRY:

QUILLING, SELANDER, CUMMISKEY
& LOWNDS, P.C.

2001 Bryan Street, Suite 1800

Dallas, Texas 75201

(214) 871-2100 (Telephone)

(214) 871-2111 (Facsimile)

By: _____

Kenneth A. Hill

State Bar No. 09646950

ATTORNEYS FOR THE RECEIVER

- and -

Thomas McCrimmon

3816 West Linebaugh Avenue

Suite 200

Tampa, Florida 33624

Tel.: (813) 960-0557

Fax: (813) 960-2267

PRO SE