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10 Attorneys for Thomas C. Hebrank,  
11 Permanent Receiver

12 UNITED STATES DISTRICT COURT  
13 CENTRAL DISTRICT OF CALIFORNIA  
14 WESTERN DIVISION – LOS ANGELES

15 SECURITIES AND EXCHANGE  
16 COMMISSION,

17 Plaintiff,

18 v.

19 CHARLES P. COPELAND,  
20 COPELAND WEALTH  
21 MANAGEMENT, A FINANCIAL  
22 ADVISORY CORPORATION,  
23 AND COPELAND WEALTH  
24 MANAGEMENT, A REAL  
25 ESTATE CORPORATION,

26 Defendants.

CASE NO. 11-cv-08607-R-DTB

27 **DECLARATION OF THOMAS C.  
28 HEBRANK IN SUPPORT OF  
MOTION FOR ORDER  
APPROVING SETTLEMENTS  
WITH CERTAIN LIMITED  
PARTNERSHIPS AND LIMITED  
PARTNERS**

Date: April 1 2013

Time: 10:00 a.m.

Ctrm: 8, 2<sup>nd</sup> Floor

Judge: Hon. Manuel L. Real

29 I, Thomas C. Hebrank, declare as follows:

30 1. I am the court-appointed Permanent Receiver for Copeland  
31 Wealth Management, a Financial Advisory Corporation ("CWM"),  
32 Copeland Wealth Management, a Real Estate Corporation ("Copeland  
33 Realty"), and their subsidiaries and affiliates (collectively, the  
34 "Receivership Entities") including, but not limited to, Copeland Properties  
35 Two, LP ("CP 2"), Copeland Properties Five, LP ("CP 5"), Copeland  
36 Properties Seven, LP ("CP 7"), Copeland Properties 16, LP ("CP 16")

1 and Copeland Properties 17, LP ("CP 17") (collectively the "Settling  
2 LPs").

3 2. The following are facts within my knowledge and if called as  
4 a witness I would testify to them under oath.

5 3. The Settling LPs are all California limited partnerships. This  
6 Court has ruled that the Settling LPs are part of the Receivership estate.

7 4. Subject to the Court's approval of the terms thereof, in my  
8 capacity as Receiver I have agreed to enter into a separate Settlement  
9 Agreement and Mutual Release with each of the Settling LPs.

#### 10 CP 2 SETTLEMENT AGREEMENT AND MUTUAL RELEASE

11 5. I understand that the General Partner of CP 2 is Copeland  
12 Wealth Management, a Real Estate Corporation.<sup>1</sup> I understand that the  
13 Limited Partners of CP 2 include the following: Dorothy Ziilch, Hu Tongs  
14 Inc., Perry J. Damiani, Rick Higdon, William & Janice Steele, Melvin  
15 Ross, Carol Lowe and John & Joann Kohut ("CP 2 Partners").

16 6. I am informed and believe that CP 2 was established in 2007  
17 for the purpose of acquiring a commercial building located at 13395  
18 Beach Blvd., La Mirada, California ("CP 2 Property"). The CP 2 Property  
19 is presently leased to 24 Hour Fitness Corporation.

20 7. I am informed and believe that CP 2 transferred its interest in  
21 the CP 2 Property to CP 17, in exchange for a wrap promissory note in  
22 the approximate amount of \$6,886,388.00 ("Note"), and retention of a  
23 minor interest in CP 17. The Note encompasses a mortgage with One  
24 West Bank with a balance of approximately \$5,822,665.00. I am  
25 informed and believe that payments under the One West Bank mortgage  
26

27 <sup>1</sup> The Limited Partners of CP 2, CP 5, CP 7, CP 16, and CP 17 have conditionally elected Charles E.  
28 Crookall of Shaw Properties as replacement General Partner, subject to court-approval of the subject  
Settlement Agreements.

1 are current.

2 8. I am informed and believe that CP 2's only other known asset  
3 is a \$265,200.00 receivable owed by Copeland Realty, Inc. to CP 2. I am  
4 further informed and believe that CP 2 has an outstanding rent  
5 guarantee obligation to CP 17 but, to my knowledge and belief, no other  
6 obligations to any other Copeland Entity.

7 9. Since my appointment as Receiver in this matter, I have  
8 managed the CP 2 Property, collected the rents from the CP 2 Property,  
9 and paid the mortgage payments due to One West Bank, as well as  
10 other expenses of the CP 2 Property, including real property taxes as  
11 due.

12 10. As of January 31, 2013, I was holding the sum of  
13 \$325,744.21 relative to CP2's interest in the CP 2 Property ("CP 2 Cash  
14 on Hand").

15 11. Under the Limited Partnership Agreement pursuant to which  
16 CP 2 was established, consent of 67% of the CP 2 Partners is required  
17 for any disposition of the CP 2 Property. The CP 2 Partners wish to  
18 retain ownership and control of CP 2 and its assets.

19 12. I believe that the rents, issues and profits from the CP 2  
20 Property and the CP 2 Cash on Hand are property of the Receivership.  
21 The CP 2 Partners believe that the rents, issues, and profits from the CP  
22 2 Property and the CP 2 Cash on Hand belong to CP 2 and the CP 2  
23 Partners.

24 13. The CP 2 Partners and I have agreed to settle our respective  
25 interests in CP 2 and the CP 2 Property, including the related notes and  
26 receivables.

27 14. The terms of the CP 2 Settlement Agreement and Mutual  
28 Release ("CP 2 Settlement Agreement") include, but are not limited to,

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the following: I will retain the total amount of \$44,349.00 of the CP 2 Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 2, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the CP 2 Property, pursuant to the CP 2 Partnership Agreement. CP 2 and the CP 2 Partners will waive and release any claim for, or in connection with, the \$265,200.00 receivable owed by Copeland Realty, Inc. I will transfer by wire the remaining amount of CP 2 Cash on Hand as of the date the CP 2 Settlement Agreement is approved by the Court to the replacement general partner, Charles E. Crookall of Shaw Properties.

15. The complete terms of the agreement are set forth in the CP 2 Settlement Agreement and Mutual Release ("CP 2 Settlement Agreement"), a true and correct copy of which is attached hereto as **Exhibit "A"**, and is incorporated herein by this reference as though set forth at length.

16. I am informed and believe that the CP 2 Settlement Agreement has been approved by more than 67% of the CP 2 Partners as required by the CP 2 Partnership Agreement.

#### CP 5 SETTLEMENT AGREEMENT AND MUTUAL RELEASE

17. I understand that the General Partner of CP 5 is Copeland Realty, Inc. (see footnote one). I understand that the Limited Partners of CP 5 include the following: Melvin Ross, Donald and Elise Peterson, Trustees for the Peterson Living Revocable Trust, Lillian Franklin, Rick & Blanche Higdon, Trustees of The Higdon Revocable Trust, William & Janice Steele, Dorothy Ziilch, Trustee of the Ziilch Family Trust, Steven & Kathy Weed, Barbara Stahr, John & Joann Kohut, Timothy Weed, Diana Weed, Khari Baker, and Charles & Elaine Gray. (the "CP 5

1 Partners”).

2 18. I am informed and believe that CP 5 was established in 2004  
3 for the purpose of acquiring a commercial building located at 1399  
4 Pacific Drive, Auburn Hills, Michigan (“CP 5 Property”). I understand that  
5 the cost of the building was \$15,410,000.00 and it secures a mortgage  
6 with Mound Investments of approximately \$10,412,000.00.

7 19. I am informed and believe that assets of CP 5 include  
8 approximately \$201,500.00 in notes receivable owed by Copeland  
9 Entities. Those entities are: Copeland Realty, Inc. (\$144,000.00),  
10 Copeland Properties 9, LP (\$12,000.00), and Copeland Properties 18,  
11 LP (\$45,500.00). Additional assets of CP 5 are investments in Copeland  
12 Properties 10, LP in the amount of \$95,065.56, and in Copeland  
13 Properties 18, LP in the amount of \$207,320.56.

14 20. Since my appointment as Receiver in this matter, I have  
15 managed the CP 5 Property, collected the rents from the CP 5 Property,  
16 and paid the mortgage payments due to Mound Investments, as well as  
17 other expenses of the CP 5 Property, including real property taxes as  
18 due.

19 21. As of January 31, 2013, I was holding the sum of  
20 \$842,918.94 relative to the CP 5 Property (“CP 5 Cash on Hand”).

21 22. Under the Limited Partnership Agreement pursuant to which  
22 CP 5 was established, consent of 67% of the CP 5 Partners is required  
23 for any disposition of the CP 5 Property. The CP 5 Partners wish to  
24 retain ownership and control of CP 5 and its assets, including the CP 5  
25 Property.

26 23. I believe that the rents, issues and profits from the CP 5  
27 Property and the CP 5 Cash on Hand are property of the Receivership.  
28 The CP 5 Partners believe that the rents, issues, and profits from the CP



1 5 Property and the CP 5 Cash on Hand belong to CP 5 and the CP 5  
2 Partners.

3 24. The CP 5 Partners and I have agreed to settle our respective  
4 interests in CP 5 and the CP 5 Property, including the related notes and  
5 receivables.

6 25. The terms of the CP 5 Settlement Agreement and Mutual  
7 Release ("CP 5 Settlement Agreement") include, but are not limited to,  
8 the following: I will retain the total amount of \$105,988.00 of the CP 5  
9 Cash on Hand, representing compensation for the equity investment of  
10 Copeland Realty, as General Partner in CP 5, and compensation for the  
11 General Partner's rights to equity distributions and rights to sale  
12 distributions of the CP 5 Property, pursuant to the CP 5 Partnership  
13 Agreement. CP 5 and the CP 5 Partners will transfer and assign to me  
14 the entire notes receivable owed by Copeland Realty, Inc. by CP 9, and  
15 by CP 18, as well as the investment in CP 18 described in paragraph 19  
16 above.<sup>2</sup> CP 5 will retain the investment in CP 10 described in paragraph  
17 19 above. I will also retain all previously paid management fees for  
18 managing the CP 5 Property since the inception of the Receivership. I  
19 will transfer by wire the remaining amount of CP 5 Cash on Hand as of  
20 the date the CP 5 Settlement Agreement is approved by the Court to the  
21 replacement general partner, Charles E. Crookall of Shaw Properties.

22 26. The complete terms of the agreement are set forth in the CP  
23 5 Settlement Agreement and Mutual Release ("CP 5 Settlement  
24 Agreement"), a true and correct copy of which is attached hereto as  
25 **Exhibit "B"**, and is incorporated herein by this reference as though set  
26 forth at length.

27  
28 <sup>2</sup> CP 18 is solvent.

1           27. I am informed and believe that the CP 5 Settlement  
2 Agreement has been approved by more than 67% of the CP 5 Partners  
3 as required by the CP 5 Partnership Agreement.

4           CP 7 SETTLEMENT AGREEMENT AND MUTUAL RELEASE

5           28. I understand that the General Partner of CP 7 is Copeland  
6 Realty, Inc. (see footnote one). I understand that the Limited Partners of  
7 CP 7 include the following: Roger & Jane Holden, Dorothy Ziilch,  
8 Barbara Stahr, and Rick & Blanche Higdon ("CP 7 Partners").

9           29. I am informed and believe that CP 7 was established in 2005  
10 for the purpose of acquiring a building housing a radiation oncology  
11 company. The property address is 6939 Palm Court, Riverside,  
12 California ("CP 7 Property"). I understand that the CP 7 Property was  
13 purchased for approximately \$3,500,000.00, and secures a mortgage  
14 with Keystone Mortgage with a balance of approximately \$1,520,000.00.

15           30. I am informed and believe that the only asset of CP 7 is the  
16 building and land. I do not believe there are any cross-investments in  
17 any other Copeland Entities, nor does CP 7 owe any money to any other  
18 Copeland Entities with the exception of one note payable to Copeland  
19 Realty, reflected on my books at \$15,932.00.

20           31. Since my appointment as Receiver in this matter, I have  
21 managed the CP 7 Property, collected the rents from the CP 7 Property,  
22 and paid the mortgage payments due to Keystone Bank, as well as other  
23 expenses of the CP 7 Property, including real property taxes as due.

24           32. As of January 31, 2013, I was holding the sum of  
25 \$123,522.66 relative to the CP 7 Property ("CP 7 Cash on Hand").

26           33. Under the Limited Partnership Agreement pursuant to which  
27 CP 7 was established, consent of 67% the CP 7 Partners is required for  
28 any disposition of the CP 7 Property. The CP 7 Partners wish to retain

1 ownership and control of CP 7 and its assets, including the CP 7  
2 Property.

3 34. I believe that the rents, issues and profits from the CP 7  
4 Property and the CP 7 Cash on Hand are property of the Receivership.  
5 The CP 7 Partners believe that the rents, issues, and profits from the CP  
6 7 Property and the CP 7 Cash on Hand belong to CP 7 and the CP 7  
7 Partners.

8 35. The CP 7 Partners and I have agreed to settle our respective  
9 interests in CP 7 and the CP 7 Property, including the related notes and  
10 receivables.

11 36. The terms of the CP 7 Settlement Agreement and Mutual  
12 Release ("CP 7 Settlement Agreement") include, but are not limited to,  
13 the following: I will retain the total amount of \$9,090.00 of the CP 7 Cash  
14 on Hand, representing compensation for the equity investment of  
15 Copeland Realty, as General Partner in CP 7, and compensation for the  
16 General Partner's rights to equity distributions and rights to sale  
17 distributions of the CP 7 Property, pursuant to the CP 7 Partnership  
18 Agreement. I will also retain the amount of \$15,932.00, representing  
19 payment in full of the note payable to Copeland Realty, plus all  
20 previously paid management fees for managing the CP 7 Property since  
21 the inception of the Receivership. I will transfer by wire the remaining  
22 amount of CP 7 Cash on Hand as of the date the CP 7 Settlement  
23 Agreement is approved by the Court to the replacement general partner,  
24 Charles E. Crookall of Shaw Properties.

25 37. The complete terms of the agreement are set forth in the CP  
26 7 Settlement Agreement and Mutual Release ("CP 7 Settlement  
27 Agreement"), a true and correct copy of which is attached hereto as  
28 **Exhibit "C"**, and is incorporated herein by this reference as though set



1 forth at length.

2 38. I am informed and believe that the CP 7 Settlement  
3 Agreement has been approved by more than 67% of the CP 7 Partners  
4 as required by the CP 7 Partnership Agreement.

5 CP 16 SETTLEMENT AGREEMENT AND MUTUAL RELEASE

6 39. I understand that the General Partner of CP 16 is Copeland  
7 Realty, Inc. (see footnote one). I understand that the Limited Partners of  
8 CP 16 include the following: Rick Higdon, Trustee of the Higdon  
9 Revocable Trust, Blanche Higdon, Trustee of the Higdon Revocable  
10 Trust, Christine C. Higdon, Stewart Rex Wright, Trustee of the Wright  
11 Family Living Trust, and Emily Graham Wright, Trustee of the Wright  
12 Family Living Trust ("CP 16 Partners").

13 40. I am informed and believe that CP 16 was established in  
14 2006 for the purpose of acquiring a commercial building located at 1702  
15 Henn Parkway, Lordstown, Ohio, a single-story building with a  
16 manufacturing tenant ("CP 16 Property"). I understand that the CP 16  
17 Property was acquired for approximately \$5,500,000.00 and secures a  
18 mortgage with Home Savings & Loan Company with a balance of  
19 approximately \$3,850,000.00.

20 41. I am informed and believe that CP 16 holds a note receivable  
21 from Copeland Properties 9, LP for cash advances in the amount of  
22 approximately \$53,032.00 and negative equity in Copeland Realty, Inc.  
23 of \$103,926.54. I am informed and believe that CP 16 has no  
24 investments in any other Copeland Entity nor does it owe money to any  
25 other Copeland Entity.

26 42. Since my appointment as Receiver in this matter, I have  
27 managed the CP 16 Property, collected the rents from the CP 16  
28 Property, and paid the mortgage payments due to Home Savings & Loan

1 Company, as well as other expenses of the CP 16 Property, including  
2 real property taxes as due.

3 43. As of January 31, 2013, I was holding the sum of  
4 \$238,187.86 relative to the CP 16 Property ("CP 16 Cash on Hand").

5 44. Under the Limited Partnership Agreement pursuant to which  
6 CP 16 was established, consent of 67% the CP 16 Partners is required  
7 for any disposition of the CP 16 Property. The CP 16 Partners wish to  
8 retain ownership and control of CP 16 and its assets, including the CP  
9 16 Property.

10 45. I believe that the rents, issues and profits from the CP 16  
11 Property and the CP 16 Cash on Hand are property of the Receivership.  
12 The CP 16 Partners believe that the rents, issues, and profits from the  
13 CP 16 Property and the CP 16 Cash on Hand belong to CP 16 and the  
14 CP 16 Partners.

15 46. The CP 16 Partners and I have agreed to settle our  
16 respective interests in CP 16 and the CP 16 Property, including the  
17 related notes and receivables.

18 47. The terms of the CP 16 Settlement Agreement and Mutual  
19 Release ("CP 16 Settlement Agreement") include, but are not limited to,  
20 the following: I will retain the total amount of \$25,669.00 of the CP 16  
21 Cash on Hand, representing compensation for the equity investment of  
22 Copeland Realty, as General Partner in CP 16, and compensation for  
23 the General Partner's rights to equity distributions and rights to sale  
24 distributions of the CP 16 Property, pursuant to the CP 16 Partnership  
25 Agreement. CP 16 and the CP 16 Partners will transfer and assign to me  
26 the entire note receivable from CP 9 and will waive and release any  
27 claim for, or in connection with, the negative equity in Copeland Realty,  
28 Inc. described in paragraph 41 above. I will also retain all previously paid

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1 management fees for managing the CP 16 Property since the inception  
 2 of the Receivership. I will transfer by wire the remaining amount of Cp 16  
 3 Cash on Hand as of the date the CP 16 Settlement Agreement is  
 4 approved by the Court to the replacement general partner, Charles E.  
 5 Crookall of Shaw Properties.

6 48. The complete terms of the agreement are set forth in the CP  
 7 16 Settlement Agreement and Mutual Release ("CP 16 Settlement  
 8 Agreement"), a true and correct copy of which is attached as **Exhibit "D"**  
 9 to the Hebrank Declaration, and is incorporated herein by this reference  
 10 as though set forth at length.

11 49. I am informed and believe that the CP 16 Settlement  
 12 Agreement has been approved by more than 67% of the CP 16 Partners  
 13 as required by the CP 16 Partnership Agreement.

#### 14 CP 17 SETTLEMENT AGREEMENT AND MUTUAL RELEASE

15 50. I understand that the General Partner of CP 17 is Copeland  
 16 Wealth Management, a Real Estate Corporation (see footnote one). I  
 17 understand that the Limited Partners of CP 17 include the following: Rick  
 18 Higdon, Trustee of the Higdon Revocable Trust, Blanche Higdon,  
 19 Trustee of the Higdon Revocable Trust, Perry Damiani, Hu Tongs, Inc.,  
 20 William Steele, Trustee, Janice Steele, Trustee, Melvyn B. Ross, Gordon  
 21 Peterson, Myra Peterson, Carol P. Lowe, Benton-Cole Properties, and  
 22 Dusty P. Bricker ("CP 17 Partners").

23 51. I am informed and believe that CP 17 was established in  
 24 2007 for the purpose of acquiring from CP 2 its interest in the CP 2  
 25 Property in La Mirada California. The property, now owned by CP 2, is  
 26 still referred to herein as the "CP 2 Property". I am informed and believe  
 27 that CP 17's only other assets are a \$356,300.00 rent guarantee on the  
 28 CP 2 Property given it by CP 2 and a note receivable for \$20,700.00

1 owed by Copeland Properties 18, LP. I am informed and believe that CP  
2 17 has an outstanding note payable to Copeland Realty, Inc. for  
3 \$101,634.00 and a small note payable to Copeland Properties 8, LP for  
4 \$3,500.00. To my knowledge, CP 17 has no other obligations to any  
5 other Copeland Entity.

6 52. Since my appointment as Receiver in this matter, I have  
7 managed the CP 2 Property, collected the rents from the CP 2 Property,  
8 and paid the mortgage payments, as well as other expenses of the CP 2  
9 Property, including real property taxes as due.

10 53. As of January 31, 2013, I was holding the sum of  
11 \$285,247.92 relative to CP 17's interest in the CP 2 Property ("CP 17  
12 Cash on Hand").

13 54. Under the Limited Partnership Agreement pursuant to which  
14 CP 17 was established, consent of 67% the CP 17 Partners is required  
15 for any disposition of the CP 2 Property. The CP 17 Partners wish to  
16 retain ownership and control of CP 17 and its assets, including the CP 2  
17 Property.

18 55. I believe that the rents, issues and profits from the CP 2  
19 Property and the CP 17 Cash on Hand are property of the Receivership.  
20 The CP 17 Partners believe that the rents, issues, and profits from the  
21 CP 2 Property and the CP 17 Cash on Hand belong to CP 17 and the  
22 CP 17 Partners.

23 56. The CP 17 Partners and I have agreed to settle our  
24 respective interests in CP 17 and the CP 2 Property, including the  
25 related notes and receivables.

26 57. The terms of the CP 17 Settlement Agreement and Mutual  
27 Release ("CP 17 Settlement Agreement") include, but are not limited to,  
28 the following: I will retain the total amount of \$38,740.00 of the CP 17

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Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 17, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the CP 17 Property, pursuant to the CP 17 Partnership Agreement. I will also retain the amounts of \$101,634.00 and \$3,500.00, representing payment in full of the notes payable to Copeland Realty and Copeland Properties 8, LP, respectively, and all previously paid management fees for managing the Property since the inception of the Receivership. CP 17 and the CP 17 Partners will transfer and assign to me the entire note receivable from CP 18 described in paragraph 51 above.<sup>3</sup> I will transfer by wire the remaining amount of CP 17 Cash on Hand as of the date the CP 17 Settlement Agreement is approved by the Court to the replacement general partner, Charles E. Crookall of Shaw Properties.

58. The complete terms of the agreement are set forth in the CP 17 Settlement Agreement and Mutual Release ("CP 17 Settlement Agreement"), a true and correct copy of which is attached hereto as **Exhibit "E"**, and is incorporated herein by this reference as though set forth at length.

59. I am informed and believe that the CP 17 Settlement Agreement has been approved by more than 67% of the CP 17 Partners as required by the CP 17 Partnership Agreement.

60. As a result of the settlement between the Settling LPs' and I regarding the respective interests in the CP 2 Property, CP 5 Property, CP 7 Property, and CP 16 Property (collectively the "Properties"), the Settling LPs, and the limited partners thereof, will have no claims against

<sup>3</sup> CP 18 is solvent.



1 me or the Receivership estate, except to a limited extent as more  
2 specifically provided in the Settlement Agreements.<sup>4</sup>

3 61. The Settling LPs and the limited partners thereof will have no  
4 claims against the funds I will be retaining pursuant to the Settlement  
5 Agreements.

6 62. The limited partners are retaining their claims as investors to  
7 the extent that such limited partners are, or were, investors in  
8 Receivership Entities other than the Settling LPs.

9 63. Except as specifically provided by the Settlement  
10 Agreements, the Settling LPs and the limited partners thereof on the one  
11 hand, and the respective mortgage holder on each of the Properties on  
12 the other hand, shall each retain their respective rights and obligations  
13 with respect to one another arising out of their respective mortgages.

14 64. Based on my analysis of the possible distributions to  
15 Copeland Wealth Management, as the General Partner of each of the  
16 Settling LPs as provided in each respective partnership agreement, in  
17 connection with the operation, sale or disposition of the real properties  
18 owned by the Settling LPs, and in my business judgment, the amounts of  
19 funds, and the claims and investments I am receiving, are fair and  
20 adequate consideration for the claims that are being released.

21 65. In addition to the funds to be retained and to be received by  
22 the settlements, the settlements will result in an agreed-upon satisfaction  
23 of a significant amount of the investor claims involving the Receivership  
24 Estate.

25  
26 <sup>4</sup> The Settlement Agreements provide that the limited partners of the Settling LPs will have no claims  
27 against the Receiver or the Receivership Estate except for the claims of the limited partners as  
28 individual investors in the Settling LPs in connection with a distribution on investor claims in the SEC  
action. (See Exhibit A, paragraph 3(g); Exhibit B, paragraph 3(g); Exhibit C, paragraph 3(f); Exhibit D,  
paragraph 3(g); Exhibit E, paragraph 3(g)).

1           66. I believe that the settlement of the dispute and the terms of  
2 the Settlement Agreement are reasonable and fair, and should be  
3 accepted and approved by this Court.

4           I declare under penalty of perjury under the laws of the State of  
5 California that the foregoing is true and correct, and that this Declaration  
6 was executed in San Diego, California on February 28, 2012.

7  
8 By: /s/ Thomas C. Hebrank  
9 Thomas C. Hebrank, Permanent Receiver

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EXHIBIT A

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made, effective as of February \_\_, 2013, by and among Thomas C. Hebrank, the court appointed Permanent Receiver ("Receiver") for Copeland Wealth Management, a Financial Advisory Corporation ("CWM"), Copeland Realty aka Copeland Wealth Management, a Real Estate Corporation ("CR"), and their subsidiaries and affiliates (the "Copeland Entities"), as well as certain limited partnerships included by a subsequent court order, on the one hand, and the limited partners of Copeland Properties 2, LP ("CP 2"), on the other hand, one of the limited partnerships. All of the limited partnerships were numbered and entitled "Copeland Properties ##". For convenience, each limited partnership has been and will be described by the contraction "CP ##".

### RECITALS

This Agreement is made with reference to the following facts:

A. On October 25, 2011, the Receiver was duly appointed as Permanent Receiver for the Copeland Entities by the United States District Court for the Central District of California in the action entitled Securities and Exchange Commission v. Charles P. Copeland et al., Case Number 2:11-cv-08607-R-DTB ("SEC Action"). By order of the Court filed on March 12, 2012, as Document Number 53, the Court included all of the Copeland Properties limited partnerships and Fixed Income Funds in the Receivership pending a forensic accounting and report regarding the limited partnerships and Fixed Income Funds. The Receiver was authorized, *inter alia*, to manage the real properties of the limited partnerships held under receivership.

B. On November 5, 2012, the Receiver's motion for consolidation of all of the entities held under receivership was heard and denied for reasons enumerated by the Court. As a result of that denial, the parties hereto entered into negotiations for the release of the CP 2 limited partnership and all of its assets and liabilities from the receivership. The Receiver has been advised that the CP 2 Partners have, subject to approval of this Agreement by the Court, elected a new general partner, Charles E. Crookall.

C. CP 2 is a California limited partnership formed in 2004, registered in California for the purpose of acquiring a commercial building in La Mirada, California (13395 Beach Blvd.) that presently is leased to 24 Hour Fitness Corporation (the Property). The Receiver understands that CP 2 transferred its interest in the commercial building to CP 17 in exchange for a wrap promissory note that encompasses the underlying Property's mortgage with One West Bank in the approximate amount of \$6,886,388.00 (including the One West Bank mortgage balance of approximately \$5,822,665.00) and retention of a minor interest in CP 17. CP 2's only other known asset is a \$265,200.00 receivable owed by CR to CP 2. Payments under the One West Bank mortgage are current. CP 2 has an outstanding rent guarantee obligation to CP 17 but, to the Receiver's knowledge and belief, no other obligations to any other Copeland Entity.

D. The general partner of CP 2 is Copeland Realty. The limited partners of CP 2 have conditionally elected Charles E. Crookall of Shaw Properties as replacement general partner. The CP 2 limited partners include: Dorothy Ziilch, Hu Tongs, Inc., by Perry Damiani, M.D., Rick and Blanche Higdon, John and Joann Kohut, Melvin Ross (IRA), William and Janice Steele.

E. Since his appointment as Receiver, the Receiver has managed the Property, collected the rents from the Property, and paid the One West Bank mortgage payments, as well

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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as other expenses of the Property, including real property taxes as due. As of January 31, 2013, the Receiver was holding the sum of \$325,744.21 relative to the Property as to CP 2 ("Cash on Hand").

F. The Receiver is informed and believes that the CP 2 Partners wish to retain ownership and control of CP 2 and its assets.

G. The Receiver believes that the rents, issues, and profits from the Property and the Cash on Hand are property of the Receivership estate. The CP 2 Partners believe that the rents, issues, and profits from the Property and the Cash on Hand belong to CP 2 and the CP 2 Partners.

H. The parties hereto have now agreed to settle their respective interests in CP 2 and the Property, including the related notes and receivable as provided herein.

I. It is the desire of the parties to this Agreement to finally and fully terminate and cancel all relationships, controversies, claims, debts, obligations, and other matters whatsoever existing between them, or which may hereafter arise between the parties by reason of the facts and controversies of the SEC Action, except those obligations specifically created or reserved by this Agreement.

**AGREEMENT AND MUTUAL RELEASE**

In consideration of the foregoing facts, and the mutual covenants and agreements herein contained, all the parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated into and made a part of this Agreement.

2. Terms.

a. The Receiver will retain the total amount of \$44,349.00 of the Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 2, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the Property, pursuant to the CP 2 Partnership Agreement.

b. In light of the transfer of the Property from CP 2 to CP 17, the Receiver has not charged management fees to CP 2, but has charged management fees of \$5,000.00 per month to CP 17.

c. The Receiver will transfer by wire the remaining amount of Cash on Hand as of the date this Agreement is approved by the District Court as set forth in paragraph 3 below, including all lease and loan payments made on the Property and its Notes, beginning with the January payment, (but excluding all additional management fees in the amount of \$2,000.00 per month after December 2012) to the replacement general partner, Charles E. Crookall of Shaw Properties, into a bank account he shall designate. If this Agreement is not yet approved by the Court as of January 31, 2013, the Receiver will timely pay the February 2013 and subsequent mortgage payments owed to One West Bank.



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d. The Receiver will provide the CP 2 Partners with copies of all financial and partnership records and documents in his possession and control relating to CP 2.

e. CP 2 and the CP 2 Partners hereby waive and release any claim for or in connection with the \$265,200.00 receivable owed by CR.

f. The Receiver will provide information to the CP 2 Partners regarding all outstanding debts and obligations owed by CP 2 known to him.

g. The Receiver will have no further interest in CP 2 and/or the Property. CP 2 and the CP 2 Partners will have no claims against the Receiver or the Receivership estate except for the claims of the CP 2 Partners as individual investors in CP 2 in connection with a distribution on investor claims in the SEC Action.

h. Upon approval of this Agreement by the District Court as set forth in paragraph 3 below, the Receiver shall have no further responsibilities or obligations to the CP 2 Partnership, the CP 2 Partners, or the Property, including but not limited to management, operation, or preservation of the Property, payment of any costs or expenses related to the Property, or preparation and filing of any tax returns or other tax filings or information with respect to the Property commencing with the tax year of 2012.

i. CP 2 will have no claims against the funds the Receiver will be retaining pursuant to paragraph 2.a. or 2.b. above.

3. Operation and Effectiveness of the Agreement. Subsequent to the execution of this Agreement by all parties, the Receiver will immediately seek court approval of the terms of this Agreement in the SEC Action. It is specifically understood and agreed that the operation and effectiveness of this Agreement is conditioned upon, and subject to, court approval evidenced by an Order containing, inter alia, the following terms:

a. CP 2 and the Property, the wrap promissory note, the One West Bank mortgage, and the rent guarantee are no longer part of the Receivership estate and the Receiver abandons any further interest in and to CP 2 and to the Property and its related notes and rent guarantees. The Receivership estate shall have no further claims against CP 2.

b. Any stay arising out of the SEC Action with respect to CP 2 and the Property shall be vacated and lifted.

c. The Receiver and the Receivership Estate shall be released from any and all claims by CP 2 and the CP 2 Partners.

d. Except as specifically provided by this Agreement, CP 2, the CP 2 Partners, and One West Bank shall each retain their respective rights and obligations with respect to one another arising out of the One West Bank mortgage and the wrap promissory note and the rent guarantee.

4. Mutual Release. For valuable consideration as set forth in the succeeding paragraphs of this Agreement and the mutual covenants contained herein, the Receiver, on the one hand, and CP 2 and its limited partners (as limited partners of CP 2), on the other hand, and their agents, successors, related entities, assigns, and heirs hereby mutually release and forever discharge each other and their respective assignees, transferees,

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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employees, servants, successors, heirs, agents, attorneys, insurers, and representatives thereof from any and all claims, demands, damages, debts, liabilities, actions, causes of action, suits, contracts, controversies, agreements, accounts, reckonings, and obligations, whether in law or in equity, which parties to this Agreement, or any of them, or their successors or assigns, had, owned or held, or now have, own or hold, or hereafter may have, own or hold which arise out of the SEC Action, CP 2 or the Property and its related mortgage, note, and rent guarantee. This release shall not affect One West Bank's rights, CP 2 and CP 17's rights, or CP 2 and CP 17 limited partners' rights arising under the One West Bank mortgage, the wrap promissory note and the rent guarantee, or related documents as among those parties.

5. Intent of the Parties. It is the intent of the parties executing this Agreement that it shall be effective as a full and final accord and satisfactory release of their respective claims, including each and every matter specifically or generally referred to herein, except as to those obligations specifically created or excepted herein. In furtherance of this intent, the parties agree as follows:

There is a risk that subsequent to the execution of this Agreement one or more parties will incur or suffer loss, damages or injuries which are in some way caused by the transactions referred to above, but which are unknown and unanticipated at the time this Agreement is signed.

The parties do hereby assume the above-mentioned risks and understand that this Agreement SHALL APPLY TO ALL UNKNOWN OR UNANTICIPATED RESULTS OF THE TRANSACTIONS AND OCCURRENCES DESCRIBED ABOVE, AS WELL AS THOSE KNOWN AND ANTICIPATED, and upon advice of legal counsel, the parties do hereby waive any and all rights under California Civil Code Section 1542, which section has been explained and reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The parties, and each of them, understand and acknowledge that the consequence of this waiver of California Civil Code Section 1542 is that even if a party should eventually suffer additional damages arising out of the matters referred to herein, that party will not be able to make any claim for those damages. Furthermore, the parties, and each of them, acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this Agreement but of which they are not presently aware. The parties acknowledge that they intend to waive even those claims which, if known, would materially affect the decision to execute this release, regardless of whether the lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

The advice of legal counsel has been obtained by all parties, and each of them, prior to signing this Agreement. All parties execute this Agreement voluntarily, with full knowledge of its significance, and with the express intention of affecting the legal consequences provided by Civil Code Section 1541, i.e., the extinguishment of all obligations.

6. Time is of the Essence. The parties agree that time is of the essence in the performance of all covenants and conditions of this Agreement.

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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7. No Admission. The parties acknowledge that the execution of this Agreement effects the settlement of claims which are contested and denied. The parties agree that nothing contained in this Agreement shall be construed as an admission by any party of any liability of any kind to the other party. Each party acknowledges that the other expressly denies that any of them is in any way liable or obligated to the other.

8. Entire Agreement. The parties acknowledge that this Agreement contains the entire understanding of the parties; there are no promises, representations, warranties, or undertakings other than those expressed, implied, or referred to herein. The parties further acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty not specifically contained or referred to herein.

9. Binding on Successors. This Agreement and the covenants and conditions contained herein shall apply to, be binding upon, and inure to the benefit of the respective heirs, administrators, executors, legal representatives, assignees, successors, and agents of the parties.

10. Severability. The parties agree that the provisions of this instrument are severable and should any provision be, for any reason, unenforceable, the balance shall, nonetheless, be of full force and effect.

11. Construction. The parties agree that this Agreement shall, in all respects, be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is to be deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in this Agreement shall not be interpreted against any of the other parties, but according to the application of the rules of interpretation of contracts, if any such uncertainty or ambiguity exists.

12. Attorneys' Fees. Each party to this Agreement will bear its own costs, expenses and attorneys' fees incurred in or arising out of the circumstances and dispute which are the subject of this Agreement. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, the prevailing party in such action or proceeding shall be entitled, in addition to any other relief granted by the Court or other applicable judicial body, to reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts and the signature pages collated to make one document, and shall be binding and effective immediately upon the execution by and delivery to all parties of one or more counterparts. A copy of a signature by facsimile or by scan-email will be acceptable in lieu of an original signature and shall carry the same force and effect as an original signature.

14. Advice of Counsel. The parties to this Agreement have had the opportunity to seek the advice of counsel concerning this settlement and this Agreement. Further, the parties expressly represent and warrant that they have had the advice and assistance of counsel concerning this settlement and this Agreement prior to its execution.

15. Future Assurances. The parties agree to execute, acknowledge, deliver, file, and/or record such further certificates, documents, and instruments and to do all such further acts and things as may be necessary to carry out the intent and purposes of this Agreement.

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16. Warranty Against Prior Assignment. The parties to this Agreement represent and warrant that they have not heretofore assigned, transferred, or purported to assign or transfer, to any other person or entity, any rights, claims, or causes of action herein released and discharged. Furthermore, each party to this Agreement shall hold each other party harmless from and against any rights, claims, or causes of action which have actually been assigned or transferred contrary to the foregoing warranties and any and all loss, expenses and/or liabilities arising directly or indirectly out of the breach of any of the foregoing representations or warranties.

17. Jurisdiction. The parties agree that the District Court in the SEC Action shall retain jurisdiction of this matter until this settlement has been completed. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, said proceeding shall be brought in the SEC Action, if possible.

18. Warranty of Authority. Each individual executing this document on behalf of any party represents that he/she has been authorized by said party to execute this document, and does so execute this document on behalf of said party. The CP 2 Partners represent that this Agreement has been approved by a Majority in interest of the Limited Partners as provided in the CP 2 Limited Partnership Agreement.

19. Jury Trial Waiver. To the maximum extent permitted by applicable law, in any action pending before any court of any jurisdiction, each of the parties waives, and agrees that, it shall not have, any right to a jury trial.

20. Choice of Venue. If there is a lawsuit arising from or related to this Agreement or from the matters referenced in the Recitals above and the SEC Action has concluded, each party hereto agrees to submit to the jurisdiction of the courts of the State of California.

21. Amendment. This Agreement may only be modified if the modification is in writing and is signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth adjacent to their names.

Dated: \_\_\_\_\_

Thomas C. Hebrank, Receiver for Copeland Wealth Management, a Financial Advisory Corporation, Copeland Realty, a Real Estate Corporation, and their subsidiaries and affiliates

Replacement General Partner

Dated: 2-11-2013


  
Charles E. Crookall, Shaw Properties

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Dated: \_\_\_\_\_  
Dorothy Zilch

Hu Tongs, Inc.

Dated: 2/2/13 By:   
Perry J. Darman, M.D.

Dated: \_\_\_\_\_  
Rick Higdon

Dated: \_\_\_\_\_  
Blanche Higdon

Dated: \_\_\_\_\_  
John Kohut

Dated: \_\_\_\_\_  
Joann Kohut

Dated: \_\_\_\_\_  
Melvin Ross (IRA)



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Dated: \_\_\_\_\_ Dorothy Zilch

Hu Tong, Inc.

Dated: \_\_\_\_\_ By: \_\_\_\_\_  
Perry J. Damiani, M.D.

Dated: 2-8-2013   
Rick Higdon

Dated: 2-8-2013   
Blanche Higdon

Dated: \_\_\_\_\_ John Kohut

Dated: \_\_\_\_\_ Joann Kohut

Dated: \_\_\_\_\_ Melvin Ross (IRA)

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Dated: \_\_\_\_\_

Dorothy Zilich

Hu Tong, Inc.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Perry J. Damiani, M.D.

Dated: \_\_\_\_\_

Rick Higdon

Dated: \_\_\_\_\_

Blanche Higdon

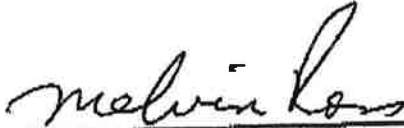
Dated: \_\_\_\_\_

John Kohut

Dated: \_\_\_\_\_

Joann Kohut

Dated: Feb. 9, 2013

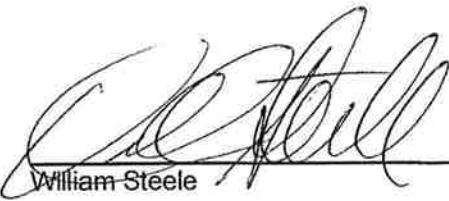
  
Melvin Ross (IRA)

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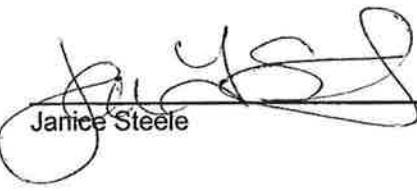
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Dated: 2-8-2013

  
\_\_\_\_\_  
William Steele

Dated: 2-8-2013

  
\_\_\_\_\_  
Janice Steele

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Dated: \_\_\_\_\_  
William Steele

Dated: \_\_\_\_\_  
Janice Steele

Dated: Feb. 14, 2013 Carol Lowe  
Carol Lowe

EXHIBIT B



## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made, effective as of February \_\_, 2013, by and among Thomas C. Hebrank, the court appointed Permanent Receiver ("Receiver") for Copeland Wealth Management, a Financial Advisory Corporation ("CWM"), Copeland Realty aka Copeland Wealth Management, a Real Estate Corporation ("CR"), and their subsidiaries and affiliates (the "Copeland Entities"), as well as certain limited partnerships included by a subsequent court order, on the one hand, and the limited partners of Copeland Properties 5, LP ("CP 5"), on the other hand, one of the limited partnerships. All of the limited partnerships were numbered and entitled "Copeland Properties ##". For convenience, each limited partnership has been and will be described by the contraction "CP ##".

### RECITALS

This Agreement is made with reference to the following facts:

A. On October 25, 2011, the Receiver was duly appointed as Permanent Receiver for the Copeland Entities by the United States District Court for the Central District of California in the action entitled Securities and Exchange Commission v. Charles P. Copeland et al., Case Number 2:11-cv-08607-R-DTB ("SEC Action"). By order of the Court filed on March 12, 2012, as Document Number 53, the Court included all of the Copeland Properties limited partnerships and Fixed Income Funds in the Receivership pending a forensic accounting and report regarding the limited partnerships and Fixed Income Funds. The Receiver was authorized, *inter alia*, to manage the real properties of the limited partnerships held under receivership.

B. On November 5, 2012, the Receiver's motion for consolidation of all of the entities held under receivership was heard and denied for reasons enumerated by the Court. As a result of that denial, the parties hereto entered into negotiations for the release of the CP 5 limited partnership and all of its assets and liabilities from the receivership. The Receiver has been advised that the CP 5 Partners have, subject to approval of this Agreement by the Court, elected a new general partner, Charles E. Crookall.

C. CP 5 is a California limited partnership formed in 2004 and registered in California. It was formed to purchase a commercial building located at 1399 Pacific Drive, Auburn Hills, Michigan ("Property"). The Receiver understands that the cost of the building was \$15,410,000.00 and it secures a mortgage with Mound Investments of approximately \$10,412,000.00. Assets of CP 5 include approximately \$201,500.00 in notes receivable owed by Copeland Entities. Those entities are: Copeland Realty (\$144,000.00), CP 9 (\$12,000.00), and CP 18 (\$45,500.00). Additional assets of CP 5 are investments in CP 10 in the amount of \$95,065.56, and in CP 18 in the amount of \$207,320.56.

D. The general partner of CP 5 is Copeland Realty. The limited partners of CP 5 have conditionally elected Charles E. Crookall of Shaw Properties as replacement general partner. The CP 5 limited partners include: Melvin Ross, M.D.; Donald and Elsie Peterson, Trustees of the Peterson Living Revocable Trust; Lillian Franklin; Rick and Blanche Higdon, Trustees of the Higdon Revocable Trust; William and Janice Steele; Dorothy Ziilch, Trustee of the Ziilch Family Trust; Stephen and Kathy Weed; Barbara Stahr, Trustee of the Stahr Living Trust; John and Joanne Kohut; Charles and Elaine Grey; Gordon and Myra Peterson; Barbara Stahr, individually; and David Ziilch, Trustee of the David Ziilch Trust.

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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E. Since his appointment as Receiver, the Receiver has managed the Property, collected the rents from the Property, and paid the Mound Investments mortgage payments, as well as other expenses of the Property, including real property taxes as due. As of January 31, 2013, the Receiver was holding the sum of \$842,918.94 relative to the Property as to CP 5 ("Cash on Hand").

F. The Receiver is informed and believes that the CP 5 Partners wish to retain ownership and control of CP 5 and its assets.

G. The Receiver believes that the rents, issues, and profits from the Property and the Cash on Hand are property of the Receivership estate. The CP 5 Partners believe that the rents, issues, and profits from the Property and the Cash on Hand belong to CP 5 and the CP 5 Partners.

H. The parties hereto have now agreed to settle their respective interests in CP 5 and the Property, including the related notes and receivable as provided herein.

I. It is the desire of the parties to this Agreement to finally and fully terminate and cancel all relationships, controversies, claims, debts, obligations, and other matters whatsoever existing between them, or which may hereafter arise between the parties by reason of the facts and controversies of the SEC Action, except those obligations specifically created or reserved by this Agreement.

**AGREEMENT AND MUTUAL RELEASE**

In consideration of the foregoing facts, and the mutual covenants and agreements herein contained, all the parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated into and made a part of this Agreement.

2. Terms.

a. The Receiver will retain the total amount of \$105,988.00 of the Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 5, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the Property, pursuant to the CP 5 Partnership Agreement.

b. The Receiver shall also retain all previously paid management fees for managing the Property since the inception of the Receivership and, further, shall continue to pay management fees in the sum of \$6,666.87 per month from the Cash on Hand, until the date this Agreement is approved by the District Court as set forth in paragraph 3 below.

c. The Receiver will transfer by wire the remaining amount of Cash on Hand as of the date this Agreement is approved by the District Court as set forth in paragraph 3 below, including all lease and loan payments made on the Property, beginning with the January payment, (but excluding all additional management fees in the amount of \$6,666.87 per month after December 2012) to the replacement general partner, Charles E. Crookall of Shaw Properties, into a bank account he shall designate. If this Agreement is not yet approved

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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by the Court as of January 31, 2013, the Receiver will timely pay the February 2013 and subsequent mortgage payments owed to Mound Investments.

d. The Receiver will provide the CP 5 Partners with copies of all financial and partnership records and documents in his possession and control relating to CP 5.

e. CP 5 and the CP 5 Partners hereby transfer and assign to the Receiver the entire notes receivable owed by Copeland Realty, by CP 9, and by CP 18, as well as the investment in CP 18 described in Recital C above. CP 5 will retain the investment in CP 10 described in Recital C above.

f. The Receiver will provide information to the CP 5 Partners regarding all outstanding debts and obligations owed by CP 5 known to him.

g. The Receiver will have no further interest in CP 5 and/or the Property. CP 5 and the CP 5 Partners will have no claims against the Receiver or the Receivership estate except for the claims of the CP 5 Partners as individual investors in CP 5 in connection with a distribution on investor claims in the SEC Action.

h. Upon approval of this Agreement by the District Court as set forth in paragraph 3 below, the Receiver shall have no further responsibilities or obligations to the CP 5 Partnership, the CP 5 Partners, or the Property, including but not limited to management, operation, or preservation of the Property, payment of any costs or expenses related to the Property, or preparation and filing of any tax returns or other tax filings or information with respect to the Property commencing with the tax year of 2012.

i. CP 5 will have no claims against the funds the Receiver will be retaining pursuant to paragraph 2.a. or 2.b. above.

3. Operation and Effectiveness of the Agreement. Subsequent to the execution of this Agreement by all parties, the Receiver will immediately seek court approval of the terms of this Agreement in the SEC Action. It is specifically understood and agreed that the operation and effectiveness of this Agreement is conditioned upon, and subject to, court approval evidenced by an Order containing, inter alia, the following terms:

a. CP 5 and the Property and the Mound Investments mortgage are no longer part of the Receivership estate and the Receiver abandons any further interest in and to CP 5 and to the Property. The Receivership estate shall have no further claims against CP 5.

b. Any stay arising out of the SEC Action with respect to CP 5 and the Property shall be vacated and lifted.

c. The Receiver and the Receivership Estate shall be released from any and all claims by CP 5 and the CP 5 Partners.

d. Except as specifically provided by this Agreement, CP 5, the CP 5 Partners, and Mound Investments shall each retain their respective rights and obligations with respect to one another arising out of the Mound Investments mortgage.

4. Mutual Release. For valuable consideration as set forth in the succeeding paragraphs of this Agreement and the mutual covenants contained herein, the

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Receiver, on the one hand, and CP 5 and its limited partners (as limited partners of CP 5), on the other hand, and their agents, successors, related entities, assigns, and heirs hereby mutually release and forever discharge each other and their respective assignees, transferees, employees, servants, successors, heirs, agents, attorneys, insurers, and representatives thereof from any and all claims, demands, damages, debts, liabilities, actions, causes of action, suits, contracts, controversies, agreements, accounts, reckonings, and obligations, whether in law or in equity, which parties to this Agreement, or any of them, or their successors or assigns, had, owned or held, or now have, own or hold, or hereafter may have, own or hold which arise out of the SEC Action, CP 5 or the Property and its related mortgage. This release shall not affect Mound Investments' rights, CP 5's rights, or CP 5 limited partners' rights arising under the Mound Investment mortgage or related documents as among those parties.

5. Intent of the Parties. It is the intent of the parties executing this Agreement that it shall be effective as a full and final accord and satisfactory release of their respective claims, including each and every matter specifically or generally referred to herein, except as to those obligations specifically created or excepted herein. In furtherance of this intent, the parties agree as follows:

There is a risk that subsequent to the execution of this Agreement one or more parties will incur or suffer loss, damages or injuries which are in some way caused by the transactions referred to above, but which are unknown and unanticipated at the time this Agreement is signed.

The parties do hereby assume the above-mentioned risks and understand that this Agreement SHALL APPLY TO ALL UNKNOWN OR UNANTICIPATED RESULTS OF THE TRANSACTIONS AND OCCURRENCES DESCRIBED ABOVE, AS WELL AS THOSE KNOWN AND ANTICIPATED, and upon advice of legal counsel, the parties do hereby waive any and all rights under California Civil Code Section 1542, which section has been explained and reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The parties, and each of them, understand and acknowledge that the consequence of this waiver of California Civil Code Section 1542 is that even if a party should eventually suffer additional damages arising out of the matters referred to herein, that party will not be able to make any claim for those damages. Furthermore, the parties, and each of them, acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this Agreement but of which they are not presently aware. The parties acknowledge that they intend to waive even those claims which, if known, would materially affect the decision to execute this release, regardless of whether the lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

The advice of legal counsel has been obtained by all parties, and each of them, prior to signing this Agreement. All parties execute this Agreement voluntarily, with full knowledge of its significance, and with the express intention of affecting the legal consequences provided by Civil Code Section 1541, i.e., the extinguishment of all obligations.



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6. Time is of the Essence. The parties agree that time is of the essence in the performance of all covenants and conditions of this Agreement.

7. No Admission. The parties acknowledge that the execution of this Agreement effects the settlement of claims which are contested and denied. The parties agree that nothing contained in this Agreement shall be construed as an admission by any party of any liability of any kind to the other party. Each party acknowledges that the other expressly denies that any of them is in any way liable or obligated to the other.

8. Entire Agreement. The parties acknowledge that this Agreement contains the entire understanding of the parties; there are no promises, representations, warranties, or undertakings other than those expressed, implied, or referred to herein. The parties further acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty not specifically contained or referred to herein.

9. Binding on Successors. This Agreement and the covenants and conditions contained herein shall apply to, be binding upon, and inure to the benefit of the respective heirs, administrators, executors, legal representatives, assignees, successors, and agents of the parties.

10. Severability. The parties agree that the provisions of this instrument are severable and should any provision be, for any reason, unenforceable, the balance shall, nonetheless, be of full force and effect.

11. Construction. The parties agree that this Agreement shall, in all respects, be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is to be deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in this Agreement shall not be interpreted against any of the other parties, but according to the application of the rules of interpretation of contracts, if any such uncertainty or ambiguity exists.

12. Attorneys' Fees. Each party to this Agreement will bear its own costs, expenses and attorneys' fees incurred in or arising out of the circumstances and dispute which are the subject of this Agreement. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, the prevailing party in such action or proceeding shall be entitled, in addition to any other relief granted by the Court or other applicable judicial body, to reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts and the signature pages collated to make one document, and shall be binding and effective immediately upon the execution by and delivery to all parties of one or more counterparts. A copy of a signature by facsimile or by scan-email will be acceptable in lieu of an original signature and shall carry the same force and effect as an original signature.

14. Advice of Counsel. The parties to this Agreement have had the opportunity to seek the advice of counsel concerning this settlement and this Agreement. Further, the parties expressly represent and warrant that they have had the advice and assistance of counsel concerning this settlement and this Agreement prior to its execution.

15. Future Assurances. The parties agree to execute, acknowledge, deliver, file, and/or record such further certificates, documents, and instruments and to do all such

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further acts and things as may be necessary to carry out the intent and purposes of this Agreement.

16. Warranty Against Prior Assignment. The parties to this Agreement represent and warrant that they have not heretofore assigned, transferred, or purported to assign or transfer, to any other person or entity, any rights, claims, or causes of action herein released and discharged. Furthermore, each party to this Agreement shall hold each other party harmless from and against any rights, claims, or causes of action which have actually been assigned or transferred contrary to the foregoing warranties and any and all loss, expenses and/or liabilities arising directly or indirectly out of the breach of any of the foregoing representations or warranties.

17. Jurisdiction. The parties agree that the District Court in the SEC Action shall retain jurisdiction of this matter until this settlement has been completed. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, said proceeding shall be brought in the SEC Action, if possible.

18. Warranty of Authority. Each individual executing this document on behalf of any party represents that he/she has been authorized by said party to execute this document, and does so execute this document on behalf of said party. The CP 5 Partners represent that this Agreement has been approved by a Majority in interest of the Limited Partners as provided in the CP 5 Limited Partnership Agreement.

19. Jury Trial Waiver. **To the maximum extent permitted by applicable law, in any action pending before any court of any jurisdiction, each of the parties waives, and agrees that, it shall not have, any right to a jury trial.**

20. Choice of Venue. If there is a lawsuit arising from or related to this Agreement or from the matters referenced in the Recitals above and the SEC Action has concluded, each party hereto agrees to submit to the jurisdiction of the courts of the State of California.

21. Amendment. This Agreement may only be modified if the modification is in writing and is signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth adjacent to their names.

Dated: \_\_\_\_\_

Thomas C. Hebrank, Receiver for Copeland Wealth Management, a Financial Advisory Corporation, Copeland Realty, a Real Estate Corporation, and their subsidiaries and affiliates



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Replacement General Partner

Dated: 2-11-2013

  
\_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_

\_\_\_\_\_  
Melvin Ross, M.D.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Donald Peterson, Trustee of the Peterson Living  
Revocable Living Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Elsie Peterson, Trustee of the Peterson Living Revocable  
Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Lillian Franklin

Dated: \_\_\_\_\_

\_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Blanche Higdon, Trustee of the Higdon Revocable Trust

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Replacement General Partner

Dated: \_\_\_\_\_

Charles E. Crookall, Shaw Properties

Dated: Feb. 9, 2013

Melvin Ross, M.D.  
Melvin Ross, M.D.

Dated: \_\_\_\_\_

Donald Peterson, Trustee of the Peterson Living Revocable Living Trust

Dated: \_\_\_\_\_

Elsie Peterson, Trustee of the Peterson Living Revocable Trust

Dated: \_\_\_\_\_

Lillian Franklin

Dated: \_\_\_\_\_

Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_

Blanche Higdon, Trustee of the Higdon Revocable Trust

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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Melvin Ross, M.D.

Dated: Feb 14 2013 Donald A. Peterson  
Donald Peterson, Trustee of the Peterson Living  
Revocable Living Trust

Dated: Feb 14, 2013 Elsie Peterson  
Elsie Peterson, Trustee of the Peterson Living Revocable  
Trust

Dated: \_\_\_\_\_  
Lillian Franklin

Dated: \_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_  
Blanche Higdon, Trustee of the Higdon Revocable Trust

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Melvin Ross, M.D.

Dated: \_\_\_\_\_  
Donald Peterson, Trustee of the Peterson Living  
Revocable Living Trust

Dated: \_\_\_\_\_  
Elsie Peterson, Trustee of the Peterson Living Revocable  
Trust

Dated: 2/17/13 \_\_\_\_\_  
Lillian Franklin

Dated: \_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Mehrin Rosa, M.D.

Dated: \_\_\_\_\_  
Donald Peterson, Trustee of the Peterson Living Revocable Living Trust

Dated: \_\_\_\_\_  
Elsie Peterson, Trustee of the Peterson Living Revocable Trust

Dated: \_\_\_\_\_  
Lillian Franklin

Dated: 2-8-2013 \_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: 2-8-2013 \_\_\_\_\_  
Blanche Higdon, Trustee of the Higdon Revocable Trust

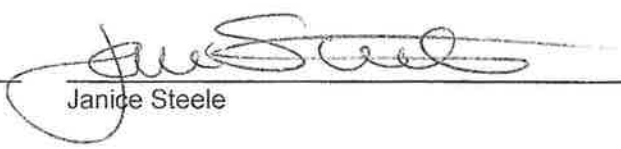
SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 8

Dated: 2-7-2013

  
\_\_\_\_\_  
William Steele

Dated: 2-7-2013

  
\_\_\_\_\_  
Janice Steele

Dated: \_\_\_\_\_

\_\_\_\_\_  
Dorothy Ziilch, Trustee of the Ziilch Family Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Stephen Weed

Dated: \_\_\_\_\_

\_\_\_\_\_  
Kathy Weed

Dated: \_\_\_\_\_

\_\_\_\_\_  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
John Kohut



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 8

Dated: \_\_\_\_\_  
William Steele

Dated: \_\_\_\_\_  
Janice Steele

Dated: \_\_\_\_\_  
Dorothy Ziilch, Trustee of the Ziilch Family Trust

Dated: 11 Feb 2013 \_\_\_\_\_  
*Diana Weed*  
Diana Weed

Dated: \_\_\_\_\_  
Stephen Weed

Dated: \_\_\_\_\_  
Kathy Weed

Dated: \_\_\_\_\_  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_  
John Kohut

Dated: \_\_\_\_\_

William Steele

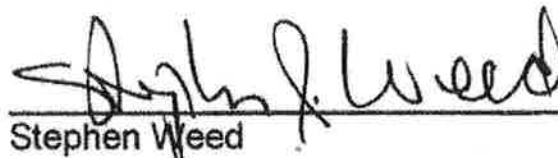
Dated: \_\_\_\_\_

Janice Steele

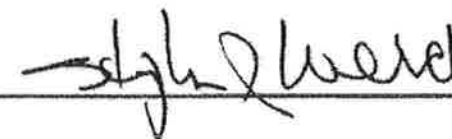
Dated: \_\_\_\_\_

Dorothy Ziilch, Trustee of the Ziilch Family Trust

Dated: 11 Feb 2013

  
Stephen Weed

Dated: 11 Feb 2013

~~deceased~~   
Kathy Weed

Dated: \_\_\_\_\_

Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_

John Kohut

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 8

Dated: \_\_\_\_\_  
William Steele

Dated: \_\_\_\_\_  
Janice Steele

Dated: \_\_\_\_\_  
Dorothy Ziilch, Trustee of the Ziilch Family Trust

Dated: \_\_\_\_\_  
Stephen Weed

Dated: \_\_\_\_\_  
Kathy Weed

Dated: \_\_\_\_\_  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_  
John Kohut

Dated: 02/12/13  
Timothy Weed  
Timothy Weed

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: Feb 8, 2013 Charles Grey  
Charles Grey

Dated: Feb. 8, 2013 Elaine Grey  
Elaine Grey

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myra Peterson

Dated: \_\_\_\_\_  
Barbara Stahr, individually

Dated: \_\_\_\_\_  
David Ziilch, Trustee of the David Ziilch Trust

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: \_\_\_\_\_  
Charles Grey

Dated: \_\_\_\_\_  
Elaine Grey

Dated: 14 Feb 2013 \_\_\_\_\_  
Gordon Peterson

Dated: 14 Feb 2013 \_\_\_\_\_  
Myra Peterson

Dated: \_\_\_\_\_  
Barbara Stahr, individually

Dated: \_\_\_\_\_  
David Zilich, Trustee of the David Zilich Trust

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: \_\_\_\_\_  
Charles Grey

Dated: \_\_\_\_\_  
Elaine Grey

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myra Peterson

Dated: 2/8/13 \_\_\_\_\_  
*Barbara Stahr*  
Barbara Stahr, individually

Dated: \_\_\_\_\_  
David Ziilch, Trustee of the David Ziilch Trust



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: \_\_\_\_\_  
Charles Grey

Dated: \_\_\_\_\_  
Elaine Grey

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myra Peterson

Dated: \_\_\_\_\_  
Barbara Stahr, individually

Dated: 2/20/13  
CP5  
David Ziilch, Trustee of the David Ziilch Trust

CP 5

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: \_\_\_\_\_  
Charles Grey

Dated: \_\_\_\_\_  
Elaine Grey

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myra Peterson

Dated: \_\_\_\_\_  
Barbara Stahr, individually

Dated: \_\_\_\_\_  
FIRST AMERICAN TRUST, FSA  
By John M. Coombe V.P.  
David Zillch, Trustee of the David Zillch Trust

By: Edmund D. V.P.

Feb 08 13 11:37a

Karl & Faris Phillips

0

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page 9

Dated: \_\_\_\_\_  
Joanne Kohut

Dated: \_\_\_\_\_  
Charles Grey

Dated: \_\_\_\_\_  
Elaine Grey

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myra Peterson

Dated: \_\_\_\_\_  
Barbara Stahr, individually

Dated: \_\_\_\_\_  
David Zilch, Trustee of the David Zilch Trust

Dated: 2/8/13 \_\_\_\_\_  
Khari Baker  
Khari Baker

EXHIBIT C

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made, effective as of February \_\_, 2013, by and among Thomas C. Hebrank, the court appointed Permanent Receiver ("Receiver") for Copeland Wealth Management, a Financial Advisory Corporation ("CWM"), Copeland Realty aka Copeland Wealth Management, a Real Estate Corporation ("CR"), and their subsidiaries and affiliates (the "Copeland Entities"), as well as certain limited partnerships included by a subsequent court order, on the one hand, and the limited partners of Copeland Properties 7, LP ("CP 7"), on the other hand, one of the limited partnerships. All of the limited partnerships were numbered and entitled "Copeland Properties ##". For convenience, each limited partnership has been and will be described by the contraction "CP ##".

### RECITALS

This Agreement is made with reference to the following facts:

A. On October 25, 2011, the Receiver was duly appointed as Permanent Receiver for the Copeland Entities by the United States District Court for the Central District of California in the action entitled Securities and Exchange Commission v. Charles P. Copeland et al., Case Number 2:11-cv-08607-R-DTB ("SEC Action"). By order of the Court filed on March 12, 2012, as Document Number 53, the Court included all of the Copeland Properties limited partnerships and Fixed Income Funds in the Receivership pending a forensic accounting and report regarding the limited partnerships and Fixed Income Funds. The Receiver was authorized, *inter alia*, to manage the real properties of the limited partnerships held under receivership.

B. On November 5, 2012, the Receiver's motion for consolidation of all of the entities held under receivership was heard and denied for reasons enumerated by the Court. As a result of that denial, the parties hereto entered into negotiations for the release of the CP 7 limited partnership and all of its assets and liabilities from the receivership. The Receiver has been advised that the CP 7 Partners have, subject to approval of this Agreement by the Court, elected a new general partner, Charles E. Crookall.

C. CP 7 is a California limited partnership formed in 2005 and registered in California for the purpose of acquiring a building housing a radiation oncology company. The property address is 6939 Palm Court, Riverside, California ("Property"). The Receiver understands that Property was purchased for approximately \$3,500,000.00 and secures a mortgage with Keystone Mortgage with a balance of approximately \$1,520,000.00. The only asset of the partnership is the building and land. The parties are informed and believe there are no cross-investments in any other Copeland Entities, nor does the partnership owe any money to any other Copeland Entities with the exception of one note payable to Copeland Realty, reflected on the books of the Receiver at \$15,932.00..

D. The general partner of CP 7 is Copeland Realty, sometimes referred to as Copeland Wealth Management, a real estate corporation. The limited partners of CP 7 have conditionally elected Charles E. Crookall of Shaw Properties as replacement general partner. The CP 7 limited partners include: Roger and Jane Holden; Dorothy Ziilch; Barbara Stahr, Trustee of the Stahr Living Trust; Rick and Blanche Higdon; Barbara Stahr, an individual; David Ziilch, Trustee of the David Ziilch Trust; and Diana and Timothy Weed.

E. Since his appointment as Receiver, the Receiver has managed the Property, collected the rents from the Property, and paid the Keystone Mortgage mortgage payments, as

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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well as other expenses of the Property, including real property taxes as due. As of January 31, 2013, the Receiver was holding the sum of \$123,522.66 relative to the Property as to CP 7 ("Cash on Hand").

F. The Receiver is informed and believes that the CP 7 Partners wish to retain ownership and control of CP 7 and its assets.

G. The Receiver believes that the rents, issues, and profits from the Property and the Cash on Hand are property of the Receivership estate. The CP 7 Partners believe that the rents, issues, and profits from the Property and the Cash on Hand belong to CP 7 and the CP 7 Partners.

H. The parties hereto have now agreed to settle their respective interests in CP 7 and the Property, including the related notes and receivable as provided herein.

I. It is the desire of the parties to this Agreement to finally and fully terminate and cancel all relationships, controversies, claims, debts, obligations, and other matters whatsoever existing between them, or which may hereafter arise between the parties by reason of the facts and controversies of the SEC Action, except those obligations specifically created or reserved by this Agreement.

### AGREEMENT AND MUTUAL RELEASE

In consideration of the foregoing facts, and the mutual covenants and agreements herein contained, all the parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated into and made a part of this Agreement.

2. Terms.

a. The Receiver will retain the total amount of \$9,090.00 of the Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 7, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the Property, pursuant to the CP 7 Partnership Agreement. The Receiver will also retain the amount of \$15,932.00 representing payment in full of the note payable to Copeland Realty described in Recital C above.

b. The Receiver shall also retain all previously paid management fees for managing the Property since the inception of the Receivership and, further, shall continue to pay management fees in the sum of \$1,250.00 per month from the Cash on Hand, until the date this Agreement is approved by the District Court as set forth in paragraph 3 above.

c. The Receiver will transfer by wire the remaining amount of Cash on Hand as of the date this Agreement is approved by the District Court as set forth in paragraph 3 below, including all lease and loan payments made on the Property, beginning with the January payment, (but excluding all additional management fees in the amount of \$1,250.00 per month after December 2012) to the replacement general partner, Charles E. Crookall of Shaw Properties, into a bank account he shall designate. If this Agreement is not yet approved by the Court as of January 31, 2013, the Receiver will timely pay the February 2013 and subsequent mortgage payments owed to Keystone Mortgage.



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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d. The Receiver will provide the CP 7 Partners with copies of all financial and partnership records and documents in his possession and control relating to CP 7.

e. The Receiver will provide information to the CP 7 Partners regarding all outstanding debts and obligations owed by CP 7 known to him.

f. The Receiver will have no further interest in CP 7 and/or the Property. CP 7 and the CP 7 Partners will have no claims against the Receiver or the Receivership estate except for the claims of the CP 7 Partners as individual investors in CP 7 in connection with a distribution on investor claims in the SEC Action.

g. Upon approval of this Agreement by the District Court as set forth in paragraph 3 below, the Receiver shall have no further responsibilities or obligations to the CP 7 Partnership, the CP 7 Partners, or the Property, including but not limited to management, operation, or preservation of the Property, payment of any costs or expenses related to the Property, or preparation and filing of any tax returns or other tax filings or information with respect to the Property commencing with the tax year of 2012.

h. CP 7 will have no claims against the funds the Receiver will be retaining pursuant to paragraph 2.a. or 2.b. above.

3. Operation and Effectiveness of the Agreement. Subsequent to the execution of this Agreement by all parties, the Receiver will immediately seek court approval of the terms of this Agreement in the SEC Action. It is specifically understood and agreed that the operation and effectiveness of this Agreement is conditioned upon, and subject to, court approval evidenced by an Order containing, inter alia, the following terms:

a. CP 7, the Property, and the Keystone Mortgage mortgage are no longer part of the Receivership estate and the Receiver abandons any further interest in and to CP 7 and to the Property. The Receivership estate shall have no further claims against CP 7.

b. Any stay arising out of the SEC Action with respect to CP 7 and the Property shall be vacated and lifted.

c. The Receiver and the Receivership Estate shall be released from any and all claims by CP 7 and the CP 7 Partners.

d. Except as specifically provided by this Agreement, CP 7, the CP 7 Partners, and Keystone Mortgage shall each retain their respective rights and obligations with respect to one another arising out of the Keystone Mortgage mortgage.

4. Mutual Release. For valuable consideration as set forth in the succeeding paragraphs of this Agreement and the mutual covenants contained herein, the Receiver, on the one hand, and CP 7 and its limited partners (as limited partners of CP 7), on the other hand, and their agents, successors, related entities, assigns, and heirs hereby mutually release and forever discharge each other and their respective assignees, transferees, employees, servants, successors, heirs, agents, attorneys, insurers, and representatives thereof from any and all claims, demands, damages, debts, liabilities, actions, causes of action, suits, contracts, controversies, agreements, accounts, reckonings, and obligations, whether in law or in equity, which parties to this Agreement, or any of them, or their successors or assigns, had, owned or held, or now have, own or hold, or hereafter may have, own or hold which arise out of

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 4

the SEC Action, CP 7 or the Property and its related mortgage. This release shall not affect Keystone Mortgage's rights, CP 7's rights, or CP 7 limited partners' rights arising under the Keystone Mortgage mortgage or related documents as among those parties.

5. Intent of the Parties. It is the intent of the parties executing this Agreement that it shall be effective as a full and final accord and satisfactory release of their respective claims, including each and every matter specifically or generally referred to herein, except as to those obligations specifically created or excepted herein. In furtherance of this intent, the parties agree as follows:

There is a risk that subsequent to the execution of this Agreement one or more parties will incur or suffer loss, damages or injuries which are in some way caused by the transactions referred to above, but which are unknown and unanticipated at the time this Agreement is signed.

The parties do hereby assume the above-mentioned risks and understand that this Agreement SHALL APPLY TO ALL UNKNOWN OR UNANTICIPATED RESULTS OF THE TRANSACTIONS AND OCCURRENCES DESCRIBED ABOVE, AS WELL AS THOSE KNOWN AND ANTICIPATED, and upon advice of legal counsel, the parties do hereby waive any and all rights under California Civil Code Section 1542, which section has been explained and reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The parties, and each of them, understand and acknowledge that the consequence of this waiver of California Civil Code Section 1542 is that even if a party should eventually suffer additional damages arising out of the matters referred to herein, that party will not be able to make any claim for those damages. Furthermore, the parties, and each of them, acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this Agreement but of which they are not presently aware. The parties acknowledge that they intend to waive even those claims which, if known, would materially affect the decision to execute this release, regardless of whether the lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

The advice of legal counsel has been obtained by all parties, and each of them, prior to signing this Agreement. All parties execute this Agreement voluntarily, with full knowledge of its significance, and with the express intention of affecting the legal consequences provided by Civil Code Section 1541, i.e., the extinguishment of all obligations.

6. Time is of the Essence. The parties agree that time is of the essence in the performance of all covenants and conditions of this Agreement.

7. No Admission. The parties acknowledge that the execution of this Agreement effects the settlement of claims which are contested and denied. The parties agree that nothing contained in this Agreement shall be construed as an admission by any party of any liability of any kind to the other party. Each party acknowledges that the other expressly denies that any of them is in any way liable or obligated to the other.

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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8. Entire Agreement. The parties acknowledge that this Agreement contains the entire understanding of the parties; there are no promises, representations, warranties, or undertakings other than those expressed, implied, or referred to herein. The parties further acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty not specifically contained or referred to herein.

9. Binding on Successors. This Agreement and the covenants and conditions contained herein shall apply to, be binding upon, and inure to the benefit of the respective heirs, administrators, executors, legal representatives, assignees, successors, and agents of the parties.

10. Severability. The parties agree that the provisions of this instrument are severable and should any provision be, for any reason, unenforceable, the balance shall, nonetheless, be of full force and effect.

11. Construction. The parties agree that this Agreement shall, in all respects, be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is to be deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in this Agreement shall not be interpreted against any of the other parties, but according to the application of the rules of interpretation of contracts, if any such uncertainty or ambiguity exists.

12. Attorneys' Fees. Each party to this Agreement will bear its own costs, expenses and attorneys' fees incurred in or arising out of the circumstances and dispute which are the subject of this Agreement. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, the prevailing party in such action or proceeding shall be entitled, in addition to any other relief granted by the Court or other applicable judicial body, to reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts and the signature pages collated to make one document, and shall be binding and effective immediately upon the execution by and delivery to all parties of one or more counterparts. A copy of a signature by facsimile or by scan-email will be acceptable in lieu of an original signature and shall carry the same force and effect as an original signature.

14. Advice of Counsel. The parties to this Agreement have had the opportunity to seek the advice of counsel concerning this settlement and this Agreement. Further, the parties expressly represent and warrant that they have had the advice and assistance of counsel concerning this settlement and this Agreement prior to its execution.

15. Future Assurances. The parties agree to execute, acknowledge, deliver, file, and/or record such further certificates, documents, and instruments and to do all such further acts and things as may be necessary to carry out the intent and purposes of this Agreement.

16. Warranty Against Prior Assignment. The parties to this Agreement represent and warrant that they have not heretofore assigned, transferred, or purported to assign or transfer, to any other person or entity, any rights, claims, or causes of action herein released and discharged. Furthermore, each party to this Agreement shall hold each other party harmless from and against any rights, claims, or causes of action which have actually been assigned or transferred contrary to the foregoing warranties and any and all loss,

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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expenses and/or liabilities arising directly or indirectly out of the breach of any of the foregoing representations or warranties.

17. Jurisdiction. The parties agree that the District Court in the SEC Action shall retain jurisdiction of this matter until this settlement has been completed. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, said proceeding shall be brought in the SEC Action, if possible.

18. Warranty of Authority. Each individual executing this document on behalf of any party represents that he/she has been authorized by said party to execute this document, and does so execute this document on behalf of said party. The CP 7 Partners represent that this Agreement has been approved by a Majority in interest of the Limited Partners as provided in the CP 7 Limited Partnership Agreement.

19. Jury Trial Waiver. To the maximum extent permitted by applicable law, in any action pending before any court of any jurisdiction, each of the parties waives, and agrees that, it shall not have, any right to a jury trial.

20. Choice of Venue. If there is a lawsuit arising from or related to this Agreement or from the matters referenced in the Recitals above and the SEC Action has concluded, each party hereto agrees to submit to the jurisdiction of the courts of the State of California.

21. Amendment. This Agreement may only be modified if the modification is in writing and is signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth adjacent to their names.

Dated: \_\_\_\_\_

Thomas C. Hebrank, Receiver for Copeland Wealth Management, a Financial Advisory Corporation, Copeland Realty, a Real Estate Corporation, and their subsidiaries and affiliates

Replacement General Partner

Dated: 2-11-2013

  
Charles E. Crookall, Shaw Properties



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Dated: 2-25-13

Roger Holden  
Roger Holden, as Trustee of the Roger & Jane Holden  
Revocable Trust

Dated: 2-25-13

Jane Holden  
Jane Holden, as Trustee of the Roger & Jane Holden  
Revocable Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Dorothy Zilch

Dated: \_\_\_\_\_

\_\_\_\_\_  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Rick Higdon

Dated: \_\_\_\_\_

\_\_\_\_\_  
Blanche Higdon

Dated: \_\_\_\_\_

\_\_\_\_\_  
Barbara Stahr, an individual

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 7

Dated: \_\_\_\_\_  
Roger Holden

Dated: \_\_\_\_\_  
Jane Holden

Dated: 2/8/13 \_\_\_\_\_  
Barbara Stahr  
Dorothy Ziilch, DECEASED  
Barbara Ziilch Stahr, Executor + Successor Trustee  
for Ziilch Family Trust

Dated: 2/8/13 \_\_\_\_\_  
Barbara Stahr  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: \_\_\_\_\_  
Rick Higdon

Dated: \_\_\_\_\_  
Blanche Higdon

Dated: 2/8/13 \_\_\_\_\_  
Barbara Stahr  
Barbara Stahr, an individual

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Dated: \_\_\_\_\_  
Roger Holden

Dated: \_\_\_\_\_  
Jane Holden

Dated: \_\_\_\_\_  
Dorothy Zilch

Dated: \_\_\_\_\_  
Barbara Stahr, Trustee of the Stahr Living Trust

Dated: 2-8-2013 \_\_\_\_\_  
Rick Higdon

Dated: 2-8-2013 \_\_\_\_\_  
Blanche Higdon

Dated: \_\_\_\_\_  
Barbara Stahr, an individual



CP7

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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*FIRST American Trust, FSB*

Dated: \_\_\_\_\_

*By John M Coombe*

David Zilch, Trustee of the David Zilch Trust

*By: EDWARD W. WEED, VP*

Dated: \_\_\_\_\_

Diana Weed

Dated: \_\_\_\_\_

Timothy Weed

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Dated: 2/20/13 David Zilich  
CP7 David Zilich, Trustee of the David Zilich Trust

Dated: \_\_\_\_\_  
Diana Weed

Dated: \_\_\_\_\_  
Timothy Weed

Dated: \_\_\_\_\_

\_\_\_\_\_  
David Zilch, Trustee of the David Zilch Trust

Dated: 10 Feb 2013

  
\_\_\_\_\_  
Diana Weed

Dated: \_\_\_\_\_

\_\_\_\_\_  
Timothy Weed

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

page 8

Dated: \_\_\_\_\_  
David Ziilch, Trustee of the David Ziilch Trust

Dated: \_\_\_\_\_  
Diana Weed

Dated: 2/12/13 \_\_\_\_\_  
Timothy Weed  
Timothy Weed

EXHIBIT D

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made, effective as of February \_\_\_, 2013, by and among Thomas C. Hebrank, the court appointed Permanent Receiver ("Receiver") for Copeland Wealth Management, a Financial Advisory Corporation ("CWM"), Copeland Realty aka Copeland Wealth Management, a Real Estate Corporation ("CR"), and their subsidiaries and affiliates (the "Copeland Entities"), as well as certain limited partnerships included by a subsequent court order, on the one hand, and the limited partners of Copeland Properties 16, LP ("CP 16"), on the other hand, one of the limited partnerships. All of the limited partnerships were numbered and entitled "Copeland Properties ##". For convenience, each limited partnership has been and will be described by the contraction "CP ##".

### RECITALS

This Agreement is made with reference to the following facts:

A. On October 25, 2011, the Receiver was duly appointed as Permanent Receiver for the Copeland Entities by the United States District Court for the Central District of California in the action entitled Securities and Exchange Commission v. Charles P. Copeland et al., Case Number 2:11-cv-08607-R-DTB ("SEC Action"). By order of the Court filed on March 12, 2012, as Document Number 53, the Court included all of the Copeland Properties limited partnerships and Fixed Income Funds in the Receivership pending a forensic accounting and report regarding the limited partnerships and Fixed Income Funds. The Receiver was authorized, *inter alia*, to manage the real properties of the limited partnerships held under receivership.

B. On November 5, 2012, the Receiver's motion for consolidation of all of the entities held under receivership was heard and denied for reasons enumerated by the Court. As a result of that denial, the parties hereto entered into negotiations for the release of the CP 16 limited partnership and all of its assets and liabilities from the receivership. The Receiver has been advised that the CP 16 Partners have, subject to approval of this Agreement by the Court, elected a new general partner, Charles E. Crookall.

C. CP 16 is a California limited partnership formed in 2006, registered in California for the purpose of acquiring a commercial building located at 1702 Henn Parkway, Lordstown, Ohio, a single-story building with a manufacturing tenant ("Property"). The Receiver understands that the property was acquired for approximately \$5,500,000.00 and the property secures a mortgage with Home Savings & Loan Company with a balance of approximately \$3,850,000.00. The parties are informed and believe that the partnership holds a note receivable from CP 9 for cash advances in the amount of approximately \$53,032.00 and negative equity in CR of \$103,926.54. The parties are informed and believe that CP 16 has no investments in any other Copeland Entity nor does it owe any other Copeland Entity.

D. The general partner of CP 16 is Copeland Realty, sometimes referred to as Copeland Wealth Management, Inc. The limited partners of CP 16 have conditionally elected Charles E. Crookall of Shaw Properties as replacement general partner. The CP 16 limited partners are Rick and Blanche Higdon, as Trustees of the Higdon Revocable Trust; Christine C. Coffman (nee Higdon); Stewart Rex and Emily Graham Wright, Trustees of the Wright Family Living Trust; and Joanne and John J. Kohut, as Trustees of the Kohut Family Trust.

E. Since his appointment as Receiver, the Receiver has managed the Property, collected the rents from the Property, and paid the Home Savings and Loan Company mortgage

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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payments, as well as other expenses of the Property, including real property taxes as due. As of January 31, 2013, the Receiver was holding the sum of \$238,187.86 relative to the Property as to CP 16 ("Cash on Hand").

F. The Receiver is informed and believes that the CP 16 Partners wish to retain ownership and control of CP 16 and its assets.

G. The Receiver believes that the rents, issues, and profits from the Property and the Cash on Hand are property of the Receivership estate. The CP 16 Partners believe that the rents, issues, and profits from the Property and the Cash on Hand belong to CP 16 and the CP 16 Partners.

H. The parties hereto have now agreed to settle their respective interests in CP 16 and the Property, including the related notes and receivable as provided herein.

I. It is the desire of the parties to this Agreement to finally and fully terminate and cancel all relationships, controversies, claims, debts, obligations, and other matters whatsoever existing between them, or which may hereafter arise between the parties by reason of the facts and controversies of the SEC Action, except those obligations specifically created or reserved by this Agreement.

### AGREEMENT AND MUTUAL RELEASE

In consideration of the foregoing facts, and the mutual covenants and agreements herein contained, all the parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated into and made a part of this Agreement.

2. Terms.

a. The Receiver will retain the total amount of \$25,669.00 of the Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 16, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the Property, pursuant to the CP 16 Partnership Agreement.

b. The Receiver shall also retain all previously paid management fees for managing the Property since the inception of the Receivership and, further, shall continue to pay management fees in the sum of \$2,375.00 per month from the Cash on Hand, until the date this Agreement is approved by the District Court as set forth in paragraph 3 below.

c. The Receiver will transfer by wire the remaining amount of Cash on Hand as of the date this Agreement is approved by the District Court as set forth in paragraph 3 below, including all lease and loan payments made on the Property, beginning with the January payment, (but excluding all additional management fees in the amount of \$2,375.00 per month after December 2012) to the replacement general partner, Charles E. Crookall of Shaw Properties, into a bank account he shall designate. If this Agreement is not yet approved by the Court as of January 31, 2013, the Receiver will timely pay the February 2013 and subsequent mortgage payments owed to Home Savings and Loan Company.



## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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d. The Receiver will provide the CP 16 Partners with copies of all financial and partnership records and documents in his possession and control relating to CP 16.

e. CP 16 and the CP 16 Partners hereby transfer and assign to the Receiver the entire note receivable from CP 9 and waive and release any claim for or in connection with the negative equity in CR described in Recital C above..

f. The Receiver will provide information to the CP 16 Partners regarding all outstanding debts and obligations owed by CP 16 known to him.

g. The Receiver will have no further interest in CP 16 and/or the Property. CP 16 and the CP 16 Partners will have no claims against the Receiver or the Receivership estate except for the claims of the CP 16 Partners as individual investors in CP 16 in connection with a distribution on investor claims in the SEC Action.

h. Upon approval of this Agreement by the District Court as set forth in paragraph 3 below, the Receiver shall have no further responsibilities or obligations to the CP 16 Partnership, the CP 16 Partners, or the Property, including but not limited to management, operation, or preservation of the Property, payment of any costs or expenses related to the Property, or preparation and filing of any tax returns or other tax filings or information with respect to the Property commencing with the tax year of 2012.

i. CP 16 will have no claims against the funds the Receiver will be retaining pursuant to paragraph 2.a. or 2.b. above.

3. Operation and Effectiveness of the Agreement. Subsequent to the execution of this Agreement by all parties, the Receiver will immediately seek court approval of the terms of this Agreement in the SEC Action. It is specifically understood and agreed that the operation and effectiveness of this Agreement is conditioned upon, and subject to, court approval evidenced by an Order containing, inter alia, the following terms:

a. CP 16, the Property, and the Home Savings and Loan Company mortgage are no longer part of the Receivership estate and the Receiver abandons any further interest in and to CP 16 and to the Property. The Receivership estate shall have no further claims against CP 16.

b. Any stay arising out of the SEC Action with respect to CP 16 and the Property shall be vacated and lifted.

c. The Receiver and the Receivership Estate shall be released from any and all claims by CP 16 and the CP 16 Partners.

d. Except as specifically provided by this Agreement, CP 16, the CP 16 Partners, and Home Savings and Loan Company shall each retain their respective rights and obligations with respect to one another arising out of the Home Savings and Loan Company mortgage.

4. Mutual Release. For valuable consideration as set forth in the succeeding paragraphs of this Agreement and the mutual covenants contained herein, the Receiver, on the one hand, and CP 16 and its limited partners (as limited partners of CP 16), on

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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the other hand, and their agents, successors, related entities, assigns, and heirs hereby mutually release and forever discharge each other and their respective assignees, transferees, employees, servants, successors, heirs, agents, attorneys, insurers, and representatives thereof from any and all claims, demands, damages, debts, liabilities, actions, causes of action, suits, contracts, controversies, agreements, accounts, reckonings, and obligations, whether in law or in equity, which parties to this Agreement, or any of them, or their successors or assigns, had, owned or held, or now have, own or hold, or hereafter may have, own or hold which arise out of the SEC Action, CP 16 or the Property and its related mortgage. This release shall not affect Home Savings and Loan Company's rights, CP 16's rights, or CP 16 limited partners' rights arising under the Home Savings and Loan Company mortgage or related documents as among those parties.

5. Intent of the Parties. It is the intent of the parties executing this Agreement that it shall be effective as a full and final accord and satisfactory release of their respective claims, including each and every matter specifically or generally referred to herein, except as to those obligations specifically created or excepted herein. In furtherance of this intent, the parties agree as follows:

There is a risk that subsequent to the execution of this Agreement one or more parties will incur or suffer loss, damages or injuries which are in some way caused by the transactions referred to above, but which are unknown and unanticipated at the time this Agreement is signed.

The parties do hereby assume the above-mentioned risks and understand that this Agreement SHALL APPLY TO ALL UNKNOWN OR UNANTICIPATED RESULTS OF THE TRANSACTIONS AND OCCURRENCES DESCRIBED ABOVE, AS WELL AS THOSE KNOWN AND ANTICIPATED, and upon advice of legal counsel, the parties do hereby waive any and all rights under California Civil Code Section 1542, which section has been explained and reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The parties, and each of them, understand and acknowledge that the consequence of this waiver of California Civil Code Section 1542 is that even if a party should eventually suffer additional damages arising out of the matters referred to herein, that party will not be able to make any claim for those damages. Furthermore, the parties, and each of them, acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this Agreement but of which they are not presently aware. The parties acknowledge that they intend to waive even those claims which, if known, would materially affect the decision to execute this release, regardless of whether the lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

The advice of legal counsel has been obtained by all parties, and each of them, prior to signing this Agreement. All parties execute this Agreement voluntarily, with full knowledge of its significance, and with the express intention of affecting the legal consequences provided by Civil Code Section 1541, i.e., the extinguishment of all obligations.

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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6. Time is of the Essence. The parties agree that time is of the essence in the performance of all covenants and conditions of this Agreement.

7. No Admission. The parties acknowledge that the execution of this Agreement effects the settlement of claims which are contested and denied. The parties agree that nothing contained in this Agreement shall be construed as an admission by any party of any liability of any kind to the other party. Each party acknowledges that the other expressly denies that any of them is in any way liable or obligated to the other.

8. Entire Agreement. The parties acknowledge that this Agreement contains the entire understanding of the parties; there are no promises, representations, warranties, or undertakings other than those expressed, implied, or referred to herein. The parties further acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty not specifically contained or referred to herein.

9. Binding on Successors. This Agreement and the covenants and conditions contained herein shall apply to, be binding upon, and inure to the benefit of the respective heirs, administrators, executors, legal representatives, assignees, successors, and agents of the parties.

10. Severability. The parties agree that the provisions of this instrument are severable and should any provision be, for any reason, unenforceable, the balance shall, nonetheless, be of full force and effect.

11. Construction. The parties agree that this Agreement shall, in all respects, be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is to be deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in this Agreement shall not be interpreted against any of the other parties, but according to the application of the rules of interpretation of contracts, if any such uncertainty or ambiguity exists.

12. Attorneys' Fees. Each party to this Agreement will bear its own costs, expenses and attorneys' fees incurred in or arising out of the circumstances and dispute which are the subject of this Agreement. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, the prevailing party in such action or proceeding shall be entitled, in addition to any other relief granted by the Court or other applicable judicial body, to reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts and the signature pages collated to make one document, and shall be binding and effective immediately upon the execution by and delivery to all parties of one or more counterparts. A copy of a signature by facsimile or by scan-email will be acceptable in lieu of an original signature and shall carry the same force and effect as an original signature.

14. Advice of Counsel. The parties to this Agreement have had the opportunity to seek the advice of counsel concerning this settlement and this Agreement. Further, the parties expressly represent and warrant that they have had the advice and assistance of counsel concerning this settlement and this Agreement prior to its execution.

15. Future Assurances. The parties agree to execute, acknowledge, deliver, file, and/or record such further certificates, documents, and instruments and to do all such

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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further acts and things as may be necessary to carry out the intent and purposes of this Agreement.

16. Warranty Against Prior Assignment. The parties to this Agreement represent and warrant that they have not heretofore assigned, transferred, or purported to assign or transfer, to any other person or entity, any rights, claims, or causes of action herein released and discharged. Furthermore, each party to this Agreement shall hold each other party harmless from and against any rights, claims, or causes of action which have actually been assigned or transferred contrary to the foregoing warranties and any and all loss, expenses and/or liabilities arising directly or indirectly out of the breach of any of the foregoing representations or warranties.

17. Jurisdiction. The parties agree that the District Court in the SEC Action shall retain jurisdiction of this matter until this settlement has been completed. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, said proceeding shall be brought in the SEC Action, if possible.

18. Warranty of Authority. Each individual executing this document on behalf of any party represents that he/she has been authorized by said party to execute this document, and does so execute this document on behalf of said party. The CP 16 Partners represent that this Agreement has been approved by a Majority in interest of the Limited Partners as provided in the CP 16 Limited Partnership Agreement.

19. **Jury Trial Waiver.** To the maximum extent permitted by applicable law, in any action pending before any court of any jurisdiction, each of the parties waives, and agrees that, it shall not have, any right to a jury trial.

20. Choice of Venue. If there is a lawsuit arising from or related to this Agreement or from the matters referenced in the Recitals above and the SEC Action has concluded, each party hereto agrees to submit to the jurisdiction of the courts of the State of California.

21. Amendment. This Agreement may only be modified if the modification is in writing and is signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth adjacent to their names.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Thomas C. Hebrank, Receiver for Copeland Wealth Management, a Financial Advisory Corporation, Copeland Realty, a Real Estate Corporation, and their subsidiaries and affiliates

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Replacement General Partner

Dated: 2-11-2013

  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_

\_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Blanche Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Christine C. Coffman (nee Higdon)

Dated: \_\_\_\_\_

\_\_\_\_\_  
Stewart Rex Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Emily Graham Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_

\_\_\_\_\_  
Joanne Kohut, Trustee of the Kohut Family Trust



SETTLEMENT AGREEMENT AND MUTUAL RELEASE


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Replacement General Partner

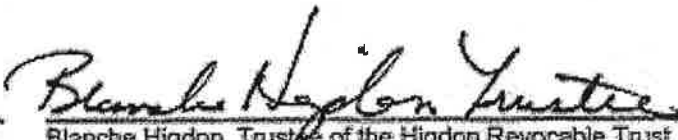
Dated: \_\_\_\_\_

Charles E. Crookall, Shaw Properties

Dated: 2-8-2013

  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: 2-8-2013

  
Blanche Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_

Christine C. Coffman (nee Higdon)

Dated: \_\_\_\_\_

Stewart Rex Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_

Emily Graham Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_

Joanne Kohut, Trustee of the Kohut Family Trust

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

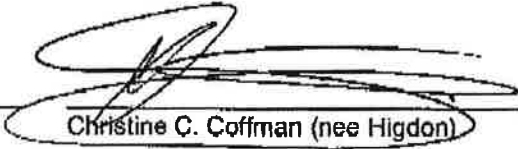
page 7

Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Rick Higdon, Trustee of the Higdon Revocable Trust

Dated: \_\_\_\_\_  
Blanche Higdon, Trustee of the Higdon Revocable Trust

Dated: 2.8.13 \_\_\_\_\_  
  
Christine C. Coffman (nee Higdon)

Dated: \_\_\_\_\_  
Stewart Rex Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_  
Emily Graham Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_  
Joanne Kohut, Trustee of the Kohut Family Trust



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SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Replacement General Partner

Dated: \_\_\_\_\_

Charles E. Crockall, Shaw Properties

Dated: \_\_\_\_\_

Rick Higdon, Trustee of the Higdon Revocable Trust

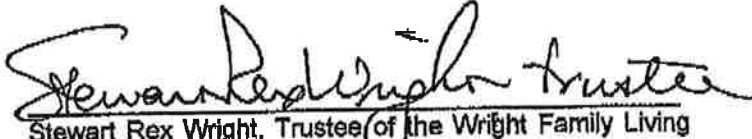
Dated: \_\_\_\_\_

Blanche Higdon, Trustee of the Higdon Revocable Trust


Dated: \_\_\_\_\_

Christine C. Coffman (nee Higdon)

Dated: 8 Feb 13

  
Stewart Rex Wright, Trustee of the Wright Family Living Trust

Dated: 2-8-13

  
Emily Graham Wright, Trustee of the Wright Family Living Trust

Dated: \_\_\_\_\_

Joanne Kohut, Trustee of the Kohut Family Trust

EXHIBIT E

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made, effective as of February \_\_, 2013, by and among Thomas C. Hebrank, the court appointed Permanent Receiver ("Receiver") for Copeland Wealth Management, a Financial Advisory Corporation ("CWM"), Copeland Realty aka Copeland Wealth Management, a Real Estate Corporation ("CR"), and their subsidiaries and affiliates (the "Copeland Entities"), as well as certain limited partnerships included by a subsequent court order, on the one hand, and the limited partners of Copeland Properties 17, LP ("CP 17"), on the other hand, one of the limited partnerships. All of the limited partnerships were numbered and entitled "Copeland Properties ##". For convenience, each limited partnership has been and will be described by the contraction "CP ##".

### RECITALS

This Agreement is made with reference to the following facts:

A. On October 25, 2011, the Receiver was duly appointed as Permanent Receiver for the Copeland Entities by the United States District Court for the Central District of California in the action entitled Securities and Exchange Commission v. Charles P. Copeland et al., Case Number 2:11-cv-08607-R-DTB ("SEC Action"). By order of the Court filed on March 12, 2012, as Document Number 53, the Court included all of the Copeland Properties limited partnerships and Fixed Income Funds in the Receivership pending a forensic accounting and report regarding the limited partnerships and Fixed Income Funds. The Receiver was authorized, *inter alia*, to manage the real properties of the limited partnerships held under receivership.

B. On November 5, 2012, the Receiver's motion for consolidation of all of the entities held under receivership was heard and denied for reasons enumerated by the Court. As a result of that denial, the parties hereto entered into negotiations for the release of the CP 17 limited partnership and all of its assets and liabilities from the receivership. The Receiver has been advised that the CP 17 Partners have, subject to approval of this Agreement by the Court, elected a new general partner, Charles E. Crookall.

C. CP 17 is a California limited partnership formed in 2007, registered in California for the purpose of acquiring from CP 2 its interest in a commercial building in La Mirada, California (13395 Beach Blvd.) that presently is leased to 24 Hour Fitness Corporation (the Property). The Receiver understands that CP 2 transferred its interest in the commercial building to CP 17 in exchange for a wrap promissory note that encompasses the underlying Property's mortgage with One West Bank in the approximate amount of \$6,886,388.00 (including the One West Bank mortgage balance of approximately \$5,822,665.00) and retention of a minor interest in CP 17. CP 17's only other assets are a \$356,300.00 rent guarantee on the property given it by CP 2 and a note receivable for \$20,700.00 owed by CP 18. Payments under the One West Bank mortgage are current. CP 17 has an outstanding note payable to CR for \$101,634.00 and a small note payable to CP 8 for \$3,500.00. To the Receiver's knowledge, CP 17 has no other obligations to any other Copeland Entity.

D. The general partner of CP 17 is Copeland Realty. The limited partners of CP 17 have conditionally elected Charles E. Crookall of Shaw Properties as replacement general partner. The CP 17 limited partners include: Hu Tongs, Inc., by Perry Damiani; Rick and Blanche Higdon, Trustees of the Higdon Revocable Trust; Melvyn B. Ross; William and Janice Steele, Trustees of the Steele Family Trust; Gordon and Myron Peterson; Carol P. Lowe, Benton-Cole Properties, Inc., by William Mitchell and Dusty P. Bricker.

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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E. Since his appointment as Receiver, the Receiver has managed the Property, collected the rents from the Property, and paid the One West Bank mortgage payments, as well as other expenses of the Property, including real property taxes as due. As of January 31, 2013, the Receiver was holding the sum of \$285,247.92 relative to the Property as to CP 17 ("Cash on Hand").

F. The Receiver is informed and believes that the CP 17 Partners wish to retain ownership and control of CP 17 and its assets.

G. The Receiver believes that the rents, issues, and profits from the Property and the Cash on Hand are property of the Receivership estate. The CP 17 Partners believe that the rents, issues, and profits from the Property and the Cash on Hand belong to CP 17 and the CP 17 Partners.

H. The parties hereto have now agreed to settle their respective interests in CP 17 and the Property, including the related notes and receivable as provided herein, and to resolve the note receivable for \$20,700.00 by CP 18, the note payable to CR for \$101,634.00, and the note payable to CP 8 for \$3,500.00.

I. It is the desire of the parties to this Agreement to finally and fully terminate and cancel all relationships, controversies, claims, debts, obligations, and other matters whatsoever existing between them, or which may hereafter arise between the parties by reason of the facts and controversies of the SEC Action, except those obligations specifically created or reserved by this Agreement.

### AGREEMENT AND MUTUAL RELEASE

In consideration of the foregoing facts, and the mutual covenants and agreements herein contained, all the parties hereby agree as follows:

1. Recitals. The above Recitals are incorporated into and made a part of this Agreement.

2. Terms.

a. The Receiver will retain the total amount of \$38,740.00 of the Cash on Hand, representing compensation for the equity investment of Copeland Realty, as General Partner in CP 17, and compensation for the General Partner's rights to equity distributions and rights to sale distributions of the Property, pursuant to the CP 17 Partnership Agreement. The Receiver will also retain the amounts of \$101,634.00 and \$3,500.00, representing payment in full of the notes payable to CR and CP 8, respectively.

b. The Receiver shall also retain all previously paid management fees for managing the Property since the inception of the Receivership and, further, shall continue to pay management fees in the sum of \$5,000.00 per month from the Cash on Hand, until the date this Agreement is approved by the District Court as set forth in paragraph 3 below.

c. The Receiver will transfer by wire the remaining amount of Cash on Hand as of the date this Agreement is approved by the District Court as set forth in paragraph 3 below, including all lease and loan payments made on the Property and its Notes, beginning with the January payment, (but excluding all additional management fees in the

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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amount of \$5,000.00 per month after December 2012) to the replacement general partner, Charles E. Crookall of Shaw Properties, into a bank account he shall designate. If this Agreement is not yet approved by the Court as of January 31, 2013, the Receiver will timely pay the February 2013 and subsequent mortgage payments owed to One West Bank.

d. The Receiver will provide the CP 17 Partners with copies of all financial and partnership records and documents in his possession and control relating to CP 17.

e. CP 17 and the CP 17 Partners hereby transfer and assign to the Receiver the entire note receivable from CP 18 described in Recital C. above.

f. The Receiver will provide information to the CP 17 Partners regarding all outstanding debts and obligations owed by CP 17 known to him.

g. The Receiver will have no further interest in CP 17 and/or the Property. CP 17 and the CP 17 Partners will have no claims against the Receiver or the Receivership estate except for the claims of the CP 17 Partners as individual investors in CP 17 in connection with a distribution on investor claims in the SEC Action.

h. Upon approval of this Agreement by the District Court as set forth in paragraph 3 below, the Receiver shall have no further responsibilities or obligations to the CP 17 Partnership, the CP 17 Partners, or the Property, including but not limited to management, operation, or preservation of the Property, payment of any costs or expenses related to the Property, or preparation and filing of any tax returns or other tax filings or information with respect to the Property commencing with the tax year of 2012.

i. CP 17 will have no claims against the funds the Receiver will be retaining pursuant to paragraph 2.a. or 2.b. above.

3. Operation and Effectiveness of the Agreement. Subsequent to the execution of this Agreement by all parties, the Receiver will immediately seek court approval of the terms of this Agreement in the SEC Action. It is specifically understood and agreed that the operation and effectiveness of this Agreement is conditioned upon, and subject to, court approval evidenced by an Order containing, inter alia, the following terms:

a. CP 17 and the Property, the wrap promissory note, the One West Bank mortgage, and the rent guarantee are no longer part of the Receivership estate and the Receiver abandons any further interest in and to CP 17 and to the Property and its related notes and rent guarantees. The Receivership estate shall have no further claims against CP 17.

b. Any stay arising out of the SEC Action with respect to CP 17 and the Property shall be vacated and lifted.

c. The Receiver and the Receivership Estate shall be released from any and all claims by CP 17 and the CP 17 Partners.

d. Except as specifically provided by this Agreement, CP 17, the CP 17 Partners, and One West Bank shall each retain their respective rights and obligations with respect to one another arising out of the One West Bank mortgage, the wrap promissory note, and the rent guarantee.



## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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4. Mutual Release. For valuable consideration as set forth in the succeeding paragraphs of this Agreement and the mutual covenants contained herein, the Receiver, on the one hand, and CP 17 and its limited partners (as limited partners of CP 17), on the other hand, and their agents, successors, related entities, assigns, and heirs hereby mutually release and forever discharge each other and their respective assignees, transferees, employees, servants, successors, heirs, agents, attorneys, insurers, and representatives thereof from any and all claims, demands, damages, debts, liabilities, actions, causes of action, suits, contracts, controversies, agreements, accounts, reckonings, and obligations, whether in law or in equity, which parties to this Agreement, or any of them, or their successors or assigns, had, owned or held, or now have, own or hold, or hereafter may have, own or hold which arise out of the SEC Action, CP 17, or the Property and its related mortgage, note, and rent guarantee. This release shall not affect One West Bank's rights, CP 2 and CP 17's rights, or CP 2 and CP 17 limited partners' rights arising under the One West Bank mortgage, the wrap promissory note, and the rent guarantee, or related documents as among those parties.

5. Intent of the Parties. It is the intent of the parties executing this Agreement that it shall be effective as a full and final accord and satisfactory release of their respective claims, including each and every matter specifically or generally referred to herein, except as to those obligations specifically created or excepted herein. In furtherance of this intent, the parties agree as follows:

There is a risk that subsequent to the execution of this Agreement one or more parties will incur or suffer loss, damages or injuries which are in some way caused by the transactions referred to above, but which are unknown and unanticipated at the time this Agreement is signed.

The parties do hereby assume the above-mentioned risks and understand that this Agreement SHALL APPLY TO ALL UNKNOWN OR UNANTICIPATED RESULTS OF THE TRANSACTIONS AND OCCURRENCES DESCRIBED ABOVE, AS WELL AS THOSE KNOWN AND ANTICIPATED, and upon advice of legal counsel, the parties do hereby waive any and all rights under California Civil Code Section 1542, which section has been explained and reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The parties, and each of them, understand and acknowledge that the consequence of this waiver of California Civil Code Section 1542 is that even if a party should eventually suffer additional damages arising out of the matters referred to herein, that party will not be able to make any claim for those damages. Furthermore, the parties, and each of them, acknowledge that they intend these consequences even as to claims for damages that may exist as of the date of this Agreement but of which they are not presently aware. The parties acknowledge that they intend to waive even those claims which, if known, would materially affect the decision to execute this release, regardless of whether the lack of knowledge is the result of ignorance, oversight, error, negligence, or any other cause.

The advice of legal counsel has been obtained by all parties, and each of them, prior to signing this Agreement. All parties execute this Agreement voluntarily, with full knowledge of its

## SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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significance, and with the express intention of affecting the legal consequences provided by Civil Code Section 1541, i.e., the extinguishment of all obligations.

6. Time is of the Essence. The parties agree that time is of the essence in the performance of all covenants and conditions of this Agreement.

7. No Admission. The parties acknowledge that the execution of this Agreement effects the settlement of claims which are contested and denied. The parties agree that nothing contained in this Agreement shall be construed as an admission by any party of any liability of any kind to the other party. Each party acknowledges that the other expressly denies that any of them is in any way liable or obligated to the other.

8. Entire Agreement. The parties acknowledge that this Agreement contains the entire understanding of the parties; there are no promises, representations, warranties, or undertakings other than those expressed, implied, or referred to herein. The parties further acknowledge that they have not executed this Agreement in reliance on any promise, representation, or warranty not specifically contained or referred to herein.

9. Binding on Successors. This Agreement and the covenants and conditions contained herein shall apply to, be binding upon, and inure to the benefit of the respective heirs, administrators, executors, legal representatives, assignees, successors, and agents of the parties.

10. Severability. The parties agree that the provisions of this instrument are severable and should any provision be, for any reason, unenforceable, the balance shall, nonetheless, be of full force and effect.

11. Construction. The parties agree that this Agreement shall, in all respects, be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is to be deemed to have been jointly prepared by the parties, and any uncertainty or ambiguity existing in this Agreement shall not be interpreted against any of the other parties, but according to the application of the rules of interpretation of contracts, if any such uncertainty or ambiguity exists.

12. Attorneys' Fees. Each party to this Agreement will bear its own costs, expenses and attorneys' fees incurred in or arising out of the circumstances and dispute which are the subject of this Agreement. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, the prevailing party in such action or proceeding shall be entitled, in addition to any other relief granted by the Court or other applicable judicial body, to reasonable attorneys' fees.

13. Counterparts. This Agreement may be executed in one or more counterparts and the signature pages collated to make one document, and shall be binding and effective immediately upon the execution by and delivery to all parties of one or more counterparts. A copy of a signature by facsimile or by scan-email will be acceptable in lieu of an original signature and shall carry the same force and effect as an original signature.

14. Advice of Counsel. The parties to this Agreement have had the opportunity to seek the advice of counsel concerning this settlement and this Agreement. Further, the parties expressly represent and warrant that they have had the advice and assistance of counsel concerning this settlement and this Agreement prior to its execution.



SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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15. Future Assurances. The parties agree to execute, acknowledge, deliver, file, and/or record such further certificates, documents, and instruments and to do all such further acts and things as may be necessary to carry out the intent and purposes of this Agreement.

16. Warranty Against Prior Assignment. The parties to this Agreement represent and warrant that they have not heretofore assigned, transferred, or purported to assign or transfer, to any other person or entity, any rights, claims, or causes of action herein released and discharged. Furthermore, each party to this Agreement shall hold each other party harmless from and against any rights, claims, or causes of action which have actually been assigned or transferred contrary to the foregoing warranties and any and all loss, expenses and/or liabilities arising directly or indirectly out of the breach of any of the foregoing representations or warranties.

17. Jurisdiction. The parties agree that the District Court in the SEC Action shall retain jurisdiction of this matter until this settlement has been completed. In the event that any party hereto shall institute any action or proceeding to enforce, construe, or interpret any rights granted hereunder, said proceeding shall be brought in the SEC Action, if possible.

18. Warranty of Authority. Each individual executing this document on behalf of any party represents that he/she has been authorized by said party to execute this document, and does so execute this document on behalf of said party. The CP 17 Partners represent that this Agreement has been approved by a Majority in interest of the Limited Partners as provided in the CP 17 Limited Partnership Agreement.

19. **Jury Trial Waiver. To the maximum extent permitted by applicable law, in any action pending before any court of any jurisdiction, each of the parties waives, and agrees that, it shall not have, any right to a jury trial.**

20. Choice of Venue. If there is a lawsuit arising from or related to this Agreement or from the matters referenced in the Recitals above and the SEC Action has concluded, each party hereto agrees to submit to the jurisdiction of the courts of the State of California.

21. Amendment. This Agreement may only be modified if the modification is in writing and is signed by the party against whom enforcement is sought.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates set forth adjacent to their names.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Thomas C. Hebrank, Receiver for Copeland Wealth Management, a Financial Advisory Corporation, Copeland Realty, a Real Estate Corporation, and their subsidiaries and affiliates

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Replacement General Partner

Dated: 2-11-2013

CEC  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_

\_\_\_\_\_  
Melvyn B. Ross

Hu Tongs, Inc.

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Perry Damiani

Dated: \_\_\_\_\_

\_\_\_\_\_  
Rick Higdon, Trustee

Dated: \_\_\_\_\_

\_\_\_\_\_  
Blanche Higdon, Trustee

Dated: \_\_\_\_\_

\_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_

\_\_\_\_\_  
Myron Peterson

Dated: \_\_\_\_\_

\_\_\_\_\_  
Dusty P. Bricker

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

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Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: Feb. 7, 2013 M. B. Ross, m.d.  
Melvyn B. Ross

Hu Tongs, Inc.

Dated: \_\_\_\_\_  
By: \_\_\_\_\_  
Perry Damiani

Dated: \_\_\_\_\_  
Rick Higdon, Trustee

Dated: \_\_\_\_\_  
Blanche Higdon, Trustee

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myron Peterson

Dated: \_\_\_\_\_  
Dusty P. Bricker

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Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Melvyn B. Ross

Hu Tongs, Inc.

Dated: 2/2/13 \_\_\_\_\_  
By: Perry Damiani  
Perry Damiani

Dated: \_\_\_\_\_  
Rick Higdon, Trustee

Dated: \_\_\_\_\_  
Blanche Higdon, Trustee

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myron Peterson

Dated: \_\_\_\_\_  
Dusty P. Bricker

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Replacement General Partner

Dated: \_\_\_\_\_  
Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_  
Melvyn B. Ross

Hu Tong, Inc.

Dated: \_\_\_\_\_ By: \_\_\_\_\_  
Perry Damiani

Dated: 2-8-2013 \_\_\_\_\_  
Rick Higdon, Trustee

Dated: 2-8-2013 \_\_\_\_\_  
Blanche Higdon, Trustee

Dated: \_\_\_\_\_  
Gordon Peterson

Dated: \_\_\_\_\_  
Myron Peterson

Dated: \_\_\_\_\_  
Dusty P. Bricker

FEB-15-2013 05:49

From: DUSTY BRICKER

To: 17144241286

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Replacement General Partner

Dated: \_\_\_\_\_

Charles E. Crookall, Shaw Properties

Dated: \_\_\_\_\_

Melvyn B. Ross

Hu Tongs, Inc.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Perry Damiani

Dated: \_\_\_\_\_

Rick Higdon, Trustee

Dated: \_\_\_\_\_

Blanche Higdon, Trustee

Dated: \_\_\_\_\_

Gordon Peterson

Dated: \_\_\_\_\_

Myron Peterson

Dated: 2/19/2013

  
Dusty P. Bricker

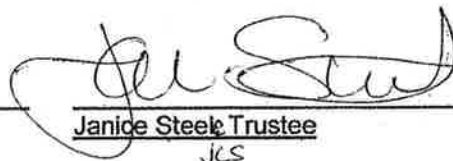
SETTLEMENT AGREEMENT AND MUTUAL RELEASE

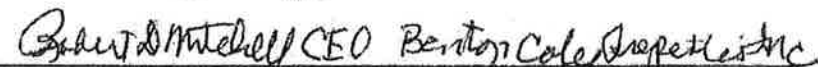
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Dated: 2-15-2013

  
William Steele, Trustee

Dated: 2-15-2013

  
Janice Steele Trustee  
JCS

Dated Feb 7, 2013  CEO Benton Cole Properties Inc.  
Benton Cole Properties Inc Robert D Mitchell CEO



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Dated: \_\_\_\_\_  
William Steele, Trustee

Dated: \_\_\_\_\_  
Janice Steel, Trustee

Dated: Feb. 14, 2013  
Carol Lowe  
Carol Lowe