

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF SOUTH CAROLINA
FLORENCE DIVISION

D.R. Horton, Inc.,

Plaintiff,

vs.

Landbank Fund VIII, LLC,

Defendant.

C.A. No.: 4:08-cv-00973

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
FLORENCE DIVISION

LandBank Fund, VII, LLC and,
LandBank Fund, VIII, LLC,

Plaintiffs,

v.

D.R. Horton, Inc.

Defendant.

Civil Action No. 4:08-cv-01711

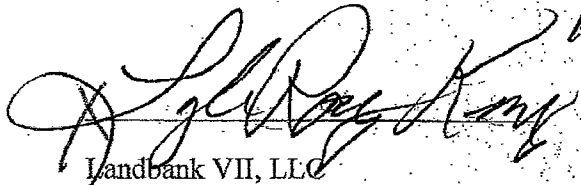
Whereas, the parties filed the above referenced actions against each other, including the counterclaims asserted therein.

Whereas, the parties now desire to end the litigation with one another completely and finally, and to that end, enter into the following agreement.

NOW THEREFORE, for and in consideration of the parties' mutual dismissal with prejudice and full release of all claims against one another, including all claims for attorneys fees and costs, the parties agree as follows:

1. The parties agree to jointly file a stipulation of dismissal with prejudice of all claims in the above captioned matters, with each party bearing its own costs and attorneys' fees;
2. D.R. Horton, Inc. shall receive a return of any and all escrowed funds, monies, or notes related to its contracts with either Landbank Fund VII, LLC or Landbank Fund VIII, LLC;
3. Each parties shall bear its own attorneys fees and costs in the above captioned action, and any and all claims for fees or costs against any other party under any contract, common law, statute, or rule is hereby waived by all parties;
4. Landbank Fund VII, LLC and Landbank Fund VIII, LLC, jointly and severally, on their own behalf, and on behalf of their parents, subsidiaries, principals, attorneys, partners, and affiliates, hereby fully and completely release and hold harmless D.R. Horton, Inc., together with its parents, subsidiaries, employees, attorneys, stockholders, and affiliates from any and all claims which it knew or should have known of as of the date of this agreement whether asserted in the aforementioned lawsuits or not.
5. D.R. Horton, on its own behalf, and on behalf of its parents, subsidiaries, principals, attorneys, employees, hereby fully and completely releases and holds harmless Landbank Fund VII, LLC and Landbank Fund VIII, LLC, together with its parents, subsidiaries, employees, attorneys, stockholders, and affiliates from any and all claims which it knew or should have known as of the date of this agreement whether asserted in the aforementioned lawsuits or not.
6. Landbank Fund VII, LLC and Landbank Fund VIII, LLC individually and jointly, on behalf of their parents, subsidiaries, principals and affiliates, hereby covenant not to sue D.R. Horton, Inc., The Farm at Carolina Forest HOA, Inc., or any individual residents in The Farm at Carolina Forest for any obligations, or alleged obligations, related to the Beach Club (as described in the pleadings in the above referenced matters), arising out of the current contracts between the parties, the covenants and restrictions for The Farm at Carolina Forest, or any other document or contract in existence at the time of this agreement.

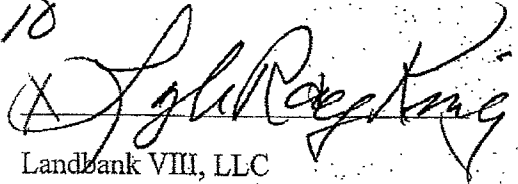
Signed this 17 day of August, 2010.


Landbank VII, LLC

By: Lyle Ray King

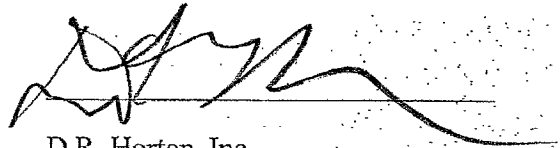
Its: Manager of
Landbank Reserve Management II, LLC

8-17-10


Landbank VIII, LLC

By: Lyle Ray King

Its: Manager of Landbank Resources Management, LLC



D.R. Horton, Inc.

By: DAVID T. MORICE

Its: VICE PRESIDENT

8/23/10