

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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MAZEL CAPITAL, LLC, on its own behalf, and
derivatively on behalf of HEARTWATCH, LLC

Plaintiff,

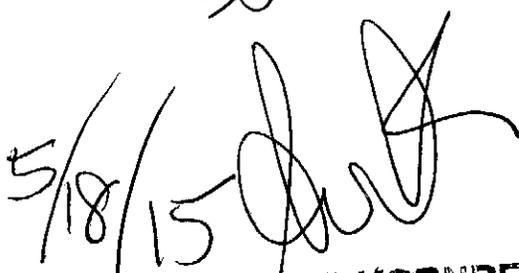
-against-

FRANKLYN LAIFER,

Defendant.
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STIPULATION OF SETTLEMENT

Index No. 600592/10

So ordered!
5/18/15

**SHIRLEY WERNER KORNEICHI
J.S.C.**

IT IS HEREBY STIPULATED AND AGREED by and between the attorneys for the parties and the parties hereto, that this actual is settled under the following terms and conditions:

1. Defendant shall pay the sum of \$30,000.00 in full satisfaction of all claims raised and which could have been raised, as follows:
 - a. \$1,000.00, by check subject to collection, payable to "Barry R. Fertel, as attorney", which payment shall be sent so as to be received by Barry R. Fertel, Esq. at 270 North Avenue, Suite 810, New Rochelle, NY 10801, within seven days of the full execution of this Agreement and is "So Ordered" by the Court; and
 - b. \$9,000.00 by check subject to collection, payable to "Barry R. Fertel, as attorney", which payment shall be sent so as to be received by Barry R. Fertel, Esq. at 270 North Avenue, Suite 810, New Rochelle, NY 10801, within four (4) months after the payment set forth in paragraph 1.b. hereinabove is due and payable;

c. Eight (8) equal monthly installments of \$2,500.00, by check subject to collection, payable to "Barry R. Fertel.", which payment shall be sent so as to be received by Barry R. Fertel, Esq. at 270 North Avenue, Suite 810, New Rochelle, NY 10801 beginning 30 days after the payment referenced in paragraph 1.b. hereinabove is due and payable, with the seven successive payments to be made monthly thereafter on the 31st day of each month. In addition to the sum of \$2,500.00, the final payment shall also include an accrued interest payment of \$1,500.00 for a total final payment of \$4,000.00.

2. In the event any of the above payments are not received on the dates set forth above, or the next business day thereafter, then Plaintiff shall send written notice, via facsimile or Email and regular mail to counsel for defendant at the following address:

Howard Rhine, Esq.
Feder Kaszovitz LLP
845 Third Avenue
New York New York 10022-6601
Tel: (347) 226-5405
Fax: (212) 888-7776
Email: hrhine@fedkas.com

Said notice shall provide Franklyn Laifer ("Laifer") with ten (10) days from the date of the notice within which to effect payment ("Cure Period").

3. In the event such default is not cured within the Cure Period, then Plaintiff Mazel Capital, LLC, shall have the right to enter judgment against Laifer pursuant to CPLR 3215(i), in the amount of \$125,000.00, plus costs and disbursements, but less any payments made pursuant to this Agreement.

4. At the time of the execution of this Agreement, the parties shall execute a Stipulation of Dismissal With Prejudice in the form annexed hereto, which Stipulation shall be held in escrow by counsel for Plaintiff. Within ten (10) days after receipt of the last settlement payment, counsel for Plaintiff shall e-file the Stipulation with the Court, dismissing this action with prejudice and without costs and disbursements. .

5. Mazel Capital, LLC and Heartwatch, LLC ("Plaintiff"), each for itself and its predecessors-in-interest, heirs, successors, successors-in-interest, affiliates, members and assigns (the "Releasor") do, except for the obligations arising under this Agreement, hereby release, acquit, exonerate and forever discharge Laifer of and from all and every manner of action and actions, cause and causes of action, claims, counterclaims, cross-claims, suits, proceedings, damages, punitive damages, costs, expenses and attorneys' fees, demands and liabilities whatsoever of every kind and nature, whether known or reasonably knowable, in law, equity or otherwise which the Releasor ever had or now have against any of the Laifer by reason of any matter, cause or thing resulting from anything that has happened up to now relating to or arising out of Heartwatch, LLC or which otherwise could have been raised in the Litigation.

6. Laifer, for himself and his predecessors-in-interest, heirs, successors, successors-in-interest, affiliates and assigns (the "Releasor") does, except for the obligations arising under this Agreement, hereby release, acquit, exonerate and forever discharge Plaintiff, along with its predecessors, predecessors-in-interest, affiliates, successors, successors-in-interest, affiliates and assigns, and all of its past or present members, shareholders, partners, officers, directors, managers, employees, subsidiaries, members, affiliates, insurers, trustees, agents and representatives (the "Releasees") and of and from all and every manner of action and actions, cause and causes of action, claims, counterclaims, cross-claims, suits, proceedings, damages,

punitive damages, costs, expenses and attorneys' fees, demands and liabilities whatsoever of every kind and nature, whether known or reasonably knowable, in law, equity or otherwise which the Releasor ever had or now have against any of the Releasees by reason of any matter, cause or thing resulting from anything that has happened up to now relating to or arising out of HeartWatch, LLC, or which otherwise could have been raised in the Litigation.

7. The Parties expressly agree and understand that as of the execution of this Agreement they do not know of any other claim which could be asserted against each other.

Miscellaneous

8. **No Admission Of Liability or Standing.** The execution of this Agreement and the fulfillment of its terms is a compromise of disputed claims and is not to be construed as and does not constitute an admission of liability or wrongdoing or responsibility on the part of any Party, and the material purpose of the actions taken hereunder are solely for the purpose of avoiding the expense and time of litigation.

9. **Advice of Counsel and Construction of Agreement.** This Agreement is the product of informed negotiations and compromises, and was entered into after a reasonable period of time, during which each Party consulted with legal counsel. Each of the Parties acknowledges being represented by counsel in the negotiation and preparation of this Agreement. Each of the Parties has reviewed this Agreement with counsel and has mutually participated in their drafting. Accordingly, the rule of construction to the effect that ambiguities, if any, are to be resolved against the drafter shall not be applied to this Agreement

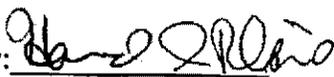
10. **Heading References.** The heading references herein are for convenience purposes only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

11. Entire Agreement. This Agreement represents the entire understanding and agreement among each of the Parties with respect to the subject matter hereof, and supersedes all prior agreements, if any, among them. Each of the Parties acknowledges that such Party has not relied upon any representations by any other Party or anyone acting on behalf of any other Party in entering into this Agreement. This Agreement may only be amended, supplemented or otherwise modified with the written consent of each of the Parties.

12. Choice of Law and Forum. Interpretation of the terms and conditions of this Agreement are to be construed in accordance with the substantive laws of the State of New York. Any action to enforce the terms of this Agreement shall be brought before the Supreme Court of New York, New York County.

13. Execution in One or More Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same document as if all Parties had executed a single original document. This Agreement may be executed by facsimile or other electronic copy and each signature thereto shall be and constitute an original signature, again as if all Parties had executed a single original document.

Feder Kaszovitz LLP

By: 
Attorneys for Defendant
845 Third Avenue
New York, NY 10022
(347) 226-5405

Barry R. Fertel, Esq.
Attorney for Plaintiff
270 North Avenue - Suite 810
New Rochelle, NY 10801
914-740-4346

Mazel Capital, LLC

By _____
Franklyn Laifer

By _____
Managing Member

SO ORDERED:

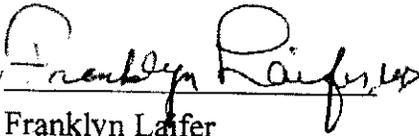
J.S.C.

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LLC

Mazel Capital,

By 
Franklyn Laifer

By _____
Managing Member

SO ORDERED:

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Feder Kaszovitz LLP

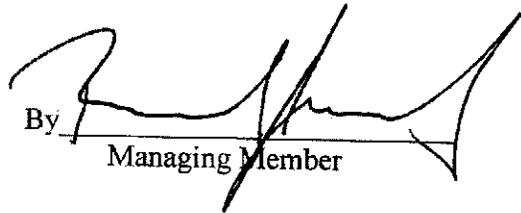
By: _____
Attorneys for Defendant
845 Third Avenue
New York, NY 10022
(347) 226-5405



Barry R. Fertel, Esq.
Attorney for Plaintiff
270 North Avenue - Suite 810
New Rochelle, NY 10801
914-740-4346

By _____
Franklyn Laifer

Mazel Capital, LLC



By _____
Managing Member

SO ORDERED:

J.S.C.