

SETTLEMENT AGREEMENT AND RELEASE OF ALL CLAIMS

This is a Settlement Agreement and Release of All Claims by and between Plaintiffs, New England Trade, Inc., International Monetary Systems, and Alamo Barter, and Defendants, National Association of Trade Exchanges, Thomas H. McDowell and American Trade Exchange, (collectively "the Parties").

RECITALS

WHEREAS, Plaintiffs commenced a lawsuit against Defendants in the Lake County Common Pleas Court, Lake County, Ohio, Case No. 09 CV 0035 (the "Complaint"); American Trade Exchange filed a counterclaim against each of the Plaintiffs (the "Counterclaim") and both Thomas H. McDowell and American Trade Exchange filed cross-claims against National Association of Trade Exchanges (the "Cross-Claims")(collectively, the "Lawsuit").

WHEREAS, the Parties to this Agreement have settled the differences between them described in the Lawsuit, and have agreed to dismiss their respective claims against one another, with prejudice.

WHEREAS, the Parties denied and continue to deny each and every claim and allegation brought against them in the Lawsuit; and

WHEREAS, the Parties, in good faith, desire to settle and resolve their dispute so as to avoid the costs and inconvenience of further litigation.

The Parties have reached this Agreement in settlement of all claims of any kind that they may have against one another. The Parties for good and sufficient consideration agree as follows:

1. **The Parties** a) "Plaintiffs" refers to (i) New England Trade, including but not limited to any of its successors, predecessors, divisions, subsidiaries, related entities, insurers, officers, directors and employees and any and all affiliated companies and its successors and assigns and their affiliated and predecessor companies and their successors and assigns; (ii) International Monetary Systems, including but not limited to any of its successors,

predecessors, divisions, subsidiaries, related entities, insurers, officers, directors and employees and any and all affiliated companies and their successors and assigns; and (iii) Alamo Barter, including but not limited to any of its successors, predecessors, divisions, subsidiaries, related entities, insurers, officers, directors and employees and any and all affiliated companies and their successors and assigns and their affiliated and predecessor companies and their successors and assigns; and b) "Defendants" refers to (i) National Association of Trade Exchanges, including but not limited to any of its successors, predecessors, divisions, subsidiaries, related entities, insurers and any and all affiliated companies, and their successors and assigns, and any current or former members of their boards of directors, including Fran Crumpton, Jerry Howell, Patti Falus, Gary Oshry, Rachel Taylor, Don Mardak, Fred Detwiler and Michael Krane; (ii) Thomas H. McDowell, including his heirs, next of kin, executors, administrators and assigns; and (iii) American Trade Exchange (The Barter Company), including but not limited to any of its officers, directors, employees, successors, predecessors, divisions, subsidiaries, related entities, insurers and any and all affiliated companies and their successors and assigns.

2. Consideration As consideration for the promises in this Agreement, including, but not limited to the settlement of all claims related in any manner to the allegations in this Lawsuit, Plaintiffs and Defendants agree that:

- a) NATE has paid and Mr. McDowell was entitled to receive the \$50,000 termination payment paid on February 2, 2009, which was part of the agreed upon consideration for his resignation as Executive Director of NATE;
- b) NATE will pay Mr. McDowell the following termination payments due to him at the time he resigned and NATE will advise the following vendors that Mr. McDowell owns the following media credits:
 - (i) the Travel Host Magazine media credit with a retail value of \$70,000 (\$35,000 cost to NATE);
 - (ii) the In-flight Magazine media credit with a retail value of \$80,000 (\$60,000 cost to NATE); and
 - (iii) the Entrepreneur Magazine media credit offered by ACX with a retail value of \$40,000 (\$30,000 cost to NATE);

- c) NATE will credit Mr. McDowell with a \$30,000 BANC trade credit;
- d) American Trade Exchange, The Barter Company, is entitled to retain the \$10,000 cash payment it received from NATE in February 2009;
- e) NATE agrees that it has no rights to the domain name "nate.org";
- f) New England Trade and its president, Gary Oshry, will issue a letter of apology to Thomas H. McDowell; and
- g) The Parties will issue a Joint Press Release in substantially the form attached hereto as Exhibit A, on or before November 6, 2009; and
- h) Thomas H. McDowell agrees that he will not hold himself out as "NATE" or the National Association of Trade Exchanges.

Upon release of the Joint Press Release, the Parties to this Agreement will dismiss the Lawsuit with prejudice and submit a Stipulation of Dismissal, in the form attached hereto as Exhibit B, stating that all claims are settled and dismissed, with prejudice, with each party to bear its own costs and attorneys' fees.

3. Release and Covenant Not to Sue As a material inducement to the Parties to enter into this Agreement, and in consideration of the agreements and payments specified in Paragraph 2, the adequacy and sufficiency of which the Parties expressly acknowledge: a) Plaintiffs hereby WAIVE, RELEASE AND FOREVER DISCHARGE Defendants from all claims, demands, causes of action, obligations, damages and liabilities of any nature whatsoever, whether known or unknown, suspected or claimed, arising through the date this Agreement is executed, that Plaintiffs ever had, presently have, may have had, or claim or assert to have against any of the Defendants, including, but not limited to, any and all actual or implied claims, demands and causes of action asserted in, arising out of, or connected with, or in any way related to, directly or indirectly, the subject matter of the Lawsuit or that could have been asserted in the Lawsuit. Plaintiffs specifically COVENANT NOT TO SUE Defendants for any act or omission or for any obligation, specified or unspecified, occurring or arising before the date of this Agreement; and

b) Defendants hereby WAIVE, RELEASE AND FOREVER DISCHARGE Plaintiffs, from all claims, demands, causes of action, obligations, damages and liabilities of any nature whatsoever, whether known or unknown, suspected or claimed, arising through the date this Agreement is executed, that Defendants ever had, presently have, may have had, or claim or assert to have, against any of the Plaintiffs, including, but not limited to, any and all actual or implied claims, demands and causes of action asserted in, arising out of, or connected with, or in any way related to, directly or indirectly, the subject matter of the Lawsuit or that could have been asserted in the Lawsuit. Defendants specifically COVENANT NOT TO SUE Plaintiffs for any act or omission or for any obligation, specified or unspecified, occurring or arising before the date of this Agreement.

4. **Dismissal with Prejudice** The Parties agree to dismiss with prejudice, with each party to bear its own costs and attorneys' fees, each of their respective claims against the other parties in the matter captioned *New England Trade, et al., v. National Association of Trade Exchanges, et. al.*, presently pending in Lake County Common Pleas Court Case No. 09-CV-0035.

5. **Non-admission** The Parties understand that this Agreement is entered into only because of a desire to amicably resolve all disputes between them and to avoid further litigation and its costs and inconvenience, and nothing contained in this Agreement shall be considered an admission by any Party of any fault, wrongdoing, liability, injury or damages, and that each Party expressly denies any wrongdoing.

6. **Assignment** Each of the Parties represents and warrants that he, she or it is authorized to and has the right to execute this Agreement and that he, she or it has not sold, assigned, conveyed, or otherwise transferred prior to the date of this Agreement any claim or demand which he, she or it is now releasing.

7. **Counterparts** This Agreement may be signed in counterparts, and all such counterparts taken together shall constitute one and the same Agreement.

8. **Additional Action** The Parties agree to cooperate fully and to execute any and all supplementary documents, and to take all additional actions, that may be necessary or appropriate to give full force and effect to the basic terms and intent of this Agreement.

9. **Facsimile Signatures** The Parties agree to accept a facsimile signature on the Agreement as if it were an original.

10. **Severability** The Parties agree that the terms of this Agreement are intended to be severable. If any term, provision, clause or item of this Agreement is declared to be invalid or unenforceable by any court or administrative body of competent jurisdiction, the term, provision, clause or item should be reformed (if possible, or severed if not) to give maximum effect to the intentions of the Parties, and the remaining portions of the Agreement shall be enforced to give effect to the Parties' intentions to the maximum extent possible

11. **Governing Law and Continuing Jurisdiction of the Court** This Agreement shall be construed and interpreted in accordance with the laws of the State of Ohio. Notwithstanding the dismissal of the litigation, the Lake County Common Pleas Court shall retain continuing jurisdiction over the Parties for the sole and exclusive purpose of enforcing this Agreement; and each Party hereto waives any challenges to jurisdiction, venue and service in connection with the enforcement of this Agreement.

12. **Entire Agreement** The Parties agree that this Agreement is the entire agreement between them and represents their full and complete understanding. No prior or contemporaneous oral agreements may be offered to alter the terms of this Agreement. The Parties further agree and acknowledge that the terms of this Agreement are contractual, and not a mere recital, and the Parties intend this Agreement to be a substituted contract, not an executory accord. This Agreement shall be binding upon the Parties hereto and the Parties' heirs, executors, successors and assigns. This Agreement may not be amended, modified or terminated, in whole or in part, except by a written instrument executed by the Parties.