

SETTLEMENT AGREEMENT AND RELEASE

This settlement agreement is entered into between the United States Attorney's Office for the Eastern District of Pennsylvania, on behalf of the United States Department of Education (collectively the "United States"), and Lisa Ann Keane -- collectively referred to herein as "the parties."

WHEREAS, the United States alleges that Lisa Ann Keane made false statements in violation of the False Claims Act, 31 U.S.C. § 3729, *et seq.*, which resulted in her children, Kevin Keane and Daniel Keane Jr., receiving grants and loans to which they were not entitled during the period 1998 through 2002/2003;

AND WHEREAS, the United States extended loans and grants in the total amount of \$45,319.00 to Lisa Keane's children;

AND WHEREAS the parties wish to avoid the time and expense of litigation over the matter;

NOW THEREFORE, for and in consideration of the mutual promises and truthful representations set forth herein, Lisa Ann Keane and the United States agree as follows:

1. Lisa Ann Keane shall pay to the United States the amount of **SIXTY TWO THOUSAND DOLLARS (\$62,000.00)**, and Lisa Ann Keane agrees to have a judgment entered against her in the United States District Court for the Eastern District of Pennsylvania in this amount. Lisa Ann Keane further acknowledges that this is a debt to the United States as defined in the Federal Debt Collection Procedures Act of 1990, 28 U.S.C. §§ 3001-3308. See 28 U.S.C. § 3002(3). The United States agrees to waive post-judgment interest on this debt.

2. Lisa Ann Keane agrees to submit a Department of Justice Financial Disclosure Statement and copies of her federal and state income tax returns for the prior year to the United State's Attorney's Office within 2 weeks after a Consent Judgment is entered in this case, and thereafter, on May 15 of each year, until the judgment debt is paid in full. The Financial Disclosure Statement will mailed by Lisa Ann Keane to the United States Attorney, 615 Chestnut

Street, Suite 1250, Philadelphia, PA 19106, Attention: Financial Litigation Unit. Lisa Ann Keane further agrees to notify the United States Attorney's Office within thirty days of any change of address or employment until the judgment debt is paid in full.

3. The parties further agree that the debt amount (\$62,000.00) shall be paid back in monthly installments at a rate based on Lisa Ann Keane's ability to pay. Her ability to pay is to be determined annually by the United States based on Lisa Ann Keane's submission of a Department of Justice Financial Disclosure Statement and income tax returns. The United States reserves the right to verify any information provided by Lisa Ann Keane in the Financial Disclosure Statement and/or income tax return, including but not limited to the following methods: 1) verification of income; 2) review of bank statements; 3) verification of income tax return information; 4) verification of bills/debts declared; and 5) deposition. Lisa Ann Keane reserves the right to contest the amount determined by the United States by motion to the Court, within 30 days of notification of Lisa Ann Keane of the amount of her monthly payment. The monthly installments shall be payable to the United States Department of Justice and mailed to the United States Attorney, 615 Chestnut Street, Suite 1250, Philadelphia, PA 19106, Attention: Financial Litigation Unit. The installment payment amount may be adjusted from year to year if Lisa Ann Keane's financial statement or other information indicates the ability to make a lower or higher installment payment amount.

4. In consideration of the payment described above, the United States releases and forever discharges Lisa Ann Keane from any and all monetary claims, adjustments or set-offs that are based upon or related to the fraudulent application for and/or receipt of loans and grants on behalf of Daniel Keane Jr. and Kevin Keane from 1998 through 2002/2003.

5. This release and agreement does not settle claims, if any, arising under Title 26, United States Code (tax).

6. It is understood and agreed that, except as expressly stated herein, this release and agreement expresses full and complete settlement of liabilities claimed, that there is absolutely no agreement or reservation not clearly expressed herein, and that this release and agreement is not an admission of liability but is solely intended to avoid litigation and be final and complete.

7. The parties further agree that the United States will record a judgment lien against Lisa Ann Keane to secure payment of the consent judgment. The proceeds from the sale of any real estate in which Lisa Ann Keane has an interest may be used to satisfy a portion or all of the consent judgment.

8. Should Lisa Ann Keane fail to comply in good faith with the terms set forth above (including the payment of any installment or the yearly submission of the financial statement and tax returns), any of the following may occur:

a. the balance of the judgment shall immediately become due and payable, and the United States may proceed with available administrative and judicial remedies to enforce the judgment debt, upon notice to Lisa Ann Keane. Notice shall be deemed sufficient if sent by first class mail, postage prepaid, to Lisa Ann Keane's address as listed below or to any new address provided by Lisa Ann Keane.

b. the United States may declare this settlement breached, and proceed against Lisa Ann Keane for enforcement of the settlement;

c. the United States may file an action for specific performance of the terms set out above;

d. the United States may exercise any other right granted by law or recognizable at common law or equity; and

e. in the event the United States prevails in such action, it shall be entitled to an award of attorneys fees and costs in its favor and against Lisa Ann Keane for the time spent in prosecuting such action.

9. It is understood and agreed that should there be any overpayments in the future which are inconsistent with statutes, rules or regulations governing the Department of Education's financial aid programs which are caused by Lisa Ann Keane, such action shall be treated as a breach of this settlement agreement, and the United States shall be entitled to exercise all remedies set forth in Paragraph 8 of this agreement for said breach.

10. This release and agreement shall be construed in accordance with the laws of the United States

11. The individuals executing this release and agreement on behalf of each of the parties represent that they are duly authorized to execute this agreement on the party's behalf.

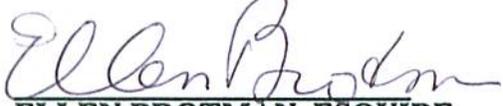
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