

**IN THE UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF ARKANSAS  
WESTERN DIVISION**

**ONE BANK & TRUST, N.A.**

**PLAINTIFF**

**V.**

**CASE NO. 4-09-CV-0525-WRW**

**THE LARRY MCNEILL IRREVOCABLE  
LIFE INSURANCE TRUST and  
LARRY R. MCNEILL, INDIVIDUALLY**

**DEFENDANTS**

**CONSENT JUDGMENT**

On this date, One Bank & Trust, N.A. (“One Banc”) and The Larry McNeill Irrevocable Life Insurance Trust, and Larry R. McNeill come before the Court, jointly waive trial, and announce that they have agreed to a settlement of the claims herein, including the entry of a consent judgment in favor of One Banc. The Court, being sufficiently advised, finds:

**PARTIES**

1. One Banc is a national banking association, with its main office, as set forth in its articles of incorporation, located in Little Rock, Arkansas.
2. The Larry McNeill Irrevocable Life Insurance Trust (“Trust”) is a life insurance trust created in July, 2003 under the laws of the State of Utah with its principal place of business being at 350 S. 44 E. Suite 205, Salt Lake City, Utah. The last four digits of the Trust’s EIN are 9129. At all times relevant hereto, James McNeill has served as the trustee of the Trust. James McNeill resides at 14812 North 45<sup>th</sup> Way, Phoenix, Arizona.

3. Larry R. McNeill resides at 8430 South Robidoux Road, Sandy, Utah. Larry R. McNeill's year of birth is 1941 and the last four digits of his social security number are 9577. Larry R. McNeill was the settlor of the Trust. James McNeill and Larry R. McNeill are brothers.

### **STIPULATED FINDINGS**

4. This Court has subject matter jurisdiction of this action pursuant to 28 U.S.C. § 1332(a)(1) as complete diversity exists between the parties and the amount in controversy exceeds \$75,000.00, exclusive of interest and costs.

5. Venue is proper in this judicial district pursuant to 28 U.S.C. § 1391(a)(2) because a substantial part of the events giving rise to the claim occurred in this judicial district. In addition, pursuant to the terms of the written documents executed by the Defendants, the Defendants have submitted to venue here in Arkansas.

6. On or about September 5, 2007, One Banc made a loan to the Trust ("the Loan") pursuant to a Promissory Note and Security Agreement dated September 5, 2007 ("the Note").

7. On or about September 5, 2007, the Trust, by its trustee James McNeill executed the original version of the Promissory Note and Security Agreement.

8. The parties have agreed that, for purposes of settling the disputed claims herein without admission, a judgment by consent may be entered against The Larry McNeill Irrevocable Life Insurance Trust, and Larry R. McNeill, jointly and severally in favor of One Banc in the amount of ONE HUNDRED TEN THOUSAND DOLLARS

AND NO CENTS (\$110,000.00), which shall bear a post-judgment interest rate of 5.75% per annum, with each party to bear its own costs and fees.

9. The parties have further agreed that any and all counterclaims asserted by The Larry McNeill Irrevocable Life Insurance Trust, and Larry R. McNeill against One Banc should be dismissed with prejudice.

**MONETARY AWARD**

Therefore, judgment is entered against Defendants The Larry McNeill Irrevocable Life Insurance Trust, and Larry R. McNeill, jointly and severally in favor of One Banc in the amount of ONE HUNDRED TEN THOUSAND DOLLARS AND NO CENTS (\$110,000.00), which shall bear a post-judgment interest rate of 5.75% per annum. Any and all counterclaims asserted by The Larry McNeill Irrevocable Life Insurance Trust, and Larry R. McNeill against One Banc are hereby dismissed with prejudice.



HONORABLE BILLY ROY WILSON  
U.S. DISTRICT JUDGE

10/18/2011  
DATE

Approved as to Form:

*Alex T. Gray*

**John Keeling Baker, Ark. Bar No. 97024**

**Alex T. Gray, Ark. Bar No. 2008127**

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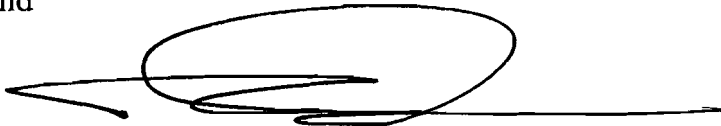
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and



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