

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION
DOCKET NO. 3:11-cv-00176-W**

MARK J. RYCHEL,)	
)	
Plaintiff,)	
)	
vs.)	CONSENT JUDGMENT
)	
LANE YATES and MICHAEL QUICKEL, JR.,)	
)	
Defendants.)	

THIS MATTER is before the Court upon the filing of a Consent to Entry of Judgment (Doc. No. 85) filed by Plaintiff, Mark J. Rychel (“Rychel”) and the Defendant, Michael Quickel, Jr. (“Quickel”).

After reviewing the Motion for Consent Judgment, the Court finds as follows:

1. The Plaintiff Rychel is a citizen and resident of the State of Pennsylvania.
2. The Defendant Quickel is a citizen and resident of Mecklenburg County, North Carolina, and is not an infant, incompetent or in the active duty military of the United States of America.
3. This Court has jurisdiction over the parties to this action.
4. Quickel and Rychel entered into an Option Agreement dated July 25, 2005, as amended by an Amendment and Joinder to Option Agreement dated July 20, 2006 (as amended, the “First Option Agreement”) and an Option Agreement dated August 20, 2005, as amended by an Amendment and Joinder to Option Agreement dated July 20, 2006 (As amended, the “Second Option Agreement”) (the First Option Agreement and Second Option Agreement are collectively referred to as the “Option Agreements”), whereby Rychel advanced to Quickel the sum of

\$1,090,000.00.

5. The amounts advanced by Rychel under the Option Agreements have not been repaid.

6. The failure of Quickel to re-pay the monies owed under the Option Agreements constitutes a breach of contract.

7. Demand was made of Quickel for payment in the amount of \$1,208,000.00, but as of this date, Quickel has refused to pay the same.

8. The actions of Quickel mean he has breached the Option Agreements, and therefore he is liable to Rychel in the amount of \$1,208,000.00.

WHEREFORE, it is ORDERED, ADJUDGED, and DECREED AS FOLLOWS

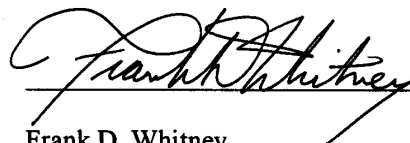
1. That the Plaintiff is awarded \$1,208,000.00 from Quickel pursuant to the Plaintiff's 1st and 2nd Claims for Relief for breach of the Option Agreements; and


2. That the Plaintiff is awarded post-judgment interest at the maximum legal rate allowed by law from the date of Judgment until paid in full.

3. In light of this Consent Judgment and the filing of the Stipulation of Dismissal by Plaintiff Mark J. Rychel and Defendant Lane Yates (Doc. No. 86), the Clerk is respectfully DIRECTED to CLOSE THIS CASE and terminate all motions and pending deadlines.

IT IS SO ORDERED.

Signed: March 20, 2012


Frank D. Whitney
United States District Judge



SMITH BUTZ, LLC

Dated: March 20, 2012

By: /s/ John M. Smith
John M. Smith, Esquire
Admitted *pro hac vice*
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MORRIS RUSSELL EAGLE & WORLEY, PLLC

Dated: March 20, 2012

By: /s/ Benjamin L. Worley
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