

EXHIBIT A

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Mutual Release is entered into as of this 29th day of March, 2006 by and between S. Gregory Hays, as Receiver of Mobile Billboards of America, Inc. and other affiliated entities (“Receiver”); and Heiser & Jesko, Inc., its shareholders and employees (collectively referred to as “H&J”) and H&J’s professional liability insurance carrier, Philadelphia Indemnity Insurance Company (“PIIC”).

WHEREAS, the Receiver was appointed by the United States District Court for the Northern District of Georgia in a civil enforcement action styled *Securities and Exchange Commission v. Mobile Billboards of America, Inc. et. al.*, Civil Action File No. 1:04-CV-2763-WBH (“the Enforcement Action”); and,

WHEREAS, in accordance with orders entered in the Enforcement Action, the Receiver serves as receiver for Mobile Billboards of America, Inc. (“MBA”); International Payphone Corporation d/b/a Outdoor Media Industries; Reserve Guaranty Trust; Tiger Media, Inc.; California Mobile Billboards, Inc. (“CMBI”); and, Western Reserve Guaranty Trust (collectively referred to as “the Receiver Entities”); and,

WHEREAS, MBA and CMBI promoted and sold investments in mobile billboards, which the Securities and Exchange Commission and the Receiver allege were securities and were the subject of a fraudulent scheme; and,

WHEREAS, the Receiver is, among other things, authorized and directed to “pursue . . . all suits, actions, claims and demands which may . . . be brought by” the Receiver Entities; and,

WHEREAS, the Receiver believes that, in conjunction with the authorizations and orders of the Court in the captioned matter, it is incumbent upon him and his counsel to use their best

efforts to assert claims and collect monies which are due, or may be due, to the Receiver Entities for the benefit creditors of the Receiver Entities, including the investors; and,

WHEREAS, H&J acted as auditor for MBA and its predecessor in interest for the years 2000, 2001, 2002 and 2003 and as auditor for CMBI for 2003 (collectively referred to as “the Audits”); and,

WHEREAS, the Receiver has made a demand for payment upon H&J based upon the Receiver’s assertion that the Audits performed by H&J were done improperly and not in conformance with the appropriate standards of care; and,

WHEREAS, H&J has been sued in not less than three separate civil actions by various investors who purchased mobile billboard investments from MBA (“the Investor Lawsuits”), and a list of known cases is attached hereto as Exhibit “A”; and,

WHEREAS, H&J is insured against professional liability claims such as those asserted by the Receiver and in the Investor Lawsuits pursuant to the terms of an insurance policy, Policy No. PHSD108094, issued by PIIC having a limit of liability, including attorneys fees and expenses, in the amount of \$500,000 (“the PIIC Policy”); and,

WHEREAS, the proceeds of the PIIC Policy have been and will continue to be eroded by the cost of defending the claims asserted by the Receiver and in the Investor Lawsuits; and,

WHEREAS, while denying that H&J or PIIC are liable to the Receiver or any other claimant, and while denying that either the Receiver or any other claimant would have standing to assert a claim directly against PIIC, H&J and PIIC wish to resolve the Receiver’s claims, the claims asserted in the Investor Lawsuits, as well as any other potential investor or other claim that might be asserted against H&J or PIIC arising from or related to H&J’s relationship with or work done for MBA and CMBI, prior to the depletion of the PIIC Policy; and,

WHEREAS, the Receiver has determined that the terms of the settlement and compromise set forth herein are in the best interest of the Receiver Estate and, ultimately, the investors who purchased billboard investments from MBA and CMBI;

NOW, THEREFORE, in consideration of TEN DOLLARS (\$10.00), the mutual premises and covenants set forth herein, along with other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Court Approval. This agreement shall only be effective and binding on all parties hereto upon the entry of an Order of the Court in the Enforcement Action (in a form substantially similar to the proposed order attached hereto as Exhibit "B"):

- a. Approving the terms of this Settlement Agreement; and,
- b. Permanently staying the claims asserted against H&J in the Investor Lawsuits and enjoining the further filing and prosecution of similar claims against H&J and PIIC.

2. Effective Date. The Effective Date shall be the date that the Order described in Paragraph 1, above, becomes final and not subject to appeal.

3. Payment. Within ten business days of the Effective Date, H&J and/or PIIC shall pay to the Receiver the full and total amount of any remaining coverage under the PIIC Policy, which shall not be less than \$325,000.

4. Release of H&J and PIIC. The Receiver, on behalf of himself, his successors and assigns, as well as on behalf of the Receiver Entities, their respective shareholders, directors, officers, trustees, successors and assigns, hereby releases, discharges and acquits H&J and PIIC, their respective past, present, and future successors, assigns, parent corporations, subsidiaries, affiliates, agents, employees, officers, directors, servants, attorneys, shareholders, benefit

trustees, representatives, heirs, executors, administrators, insurers and re-insurers, from any and all claims, demands or causes of action that the Releasors now have or which may hereafter accrue on account of, in connection with, or which in any way may grow out of (1) the activities of MBA, CMBI or any other Receiver Entity, (2) the Audits, or (3) the PIIC Policy.

Notwithstanding the foregoing, nothing herein is intended to be nor should be construed to be a release of any person or entity who worked on or provided services in connection with the Audits who was not a shareholder or actual employee of H&J. The Receiver hereby expressly reserves such claims against any such person or entity not expressly released herein.

5. Release of Receiver and Receiver Entities. Except as expressly set forth herein, H&J, on behalf of its principals, employees, successors and assigns, hereby releases, discharges and acquits the Receiver, his employees, agents, attorneys and assigns, as well as the Receiver Entities, from any and all claims, demands or causes of action that any of them may have that in any way relates to or arises from the activities of MBA, CMBI or any other Receiver Entity, including, but not limited to, the Audits. Notwithstanding the foregoing, nothing herein is intended to be nor should be construed to be a release of any person or entity who was a principal or agent of any Receiver Entity or who worked on or provided services in connection with the Audits who was not a principal or actual employee of H&J. H&J hereby expressly reserves such claims against any such person or entity not expressly released herein.

6. Approval Process. Upon the execution of this Settlement Agreement, the Receiver shall file a motion in the Enforcement Action seeking approval of the terms of this settlement and compromise. Notice of the filing of the motion and any hearing date set by the Court shall be served upon each person known to the Receiver who purchased mobile billboards from MBA or CMBI, as well as to counsel for the plaintiffs in each of the Investor Lawsuits. If

the Court approves this settlement in accordance with Paragraph 1, above, the terms of this Settlement Agreement shall become binding on the parties hereto as of the Effective Date. If the Court does not approve this settlement, this Settlement Agreement shall terminate immediately upon the entry of an order denying the Receiver's motion seeking approval.

7. Indemnity and Defense

(a) In the event that this Settlement Agreement is approved in accordance with paragraph 1 and 6, above, the Receiver agrees that, subject to the limitations set forth in subparagraph 7(d), below, he shall indemnify, defend and hold harmless H&J and PIIC from and against all liability and loss, including attorneys fees and expenses of litigation, incurred in connection with any claim asserted after the Effective Date relating to, because of, or in connection with, the Audits.

(b) In the event that H&J makes demand upon the Receiver under this indemnity with respect to any claim, the Receiver shall have the right, at his option and in his sole discretion, to demand from H&J and take assignment of any claim which H&J may have against any such claimant.

(c) In the event, for any reason, H&J does not promptly cooperate in connection with assigning any claim it may have against such claimant, then the Receiver is hereby authorized, constituted and appointed as attorney-in-fact for H&J to assign such claim on behalf of H&J to the Receiver, if the Receiver so determines.

(d) The Receiver's obligations under this indemnity are limited to the assets of the Receiver Entities and, in any event, shall not exceed the amount received by the Receiver from H&J in connection with this settlement. H&J understands and agrees that the indemnity is given by the Receiver in that capacity and not in his personal or individual capacity.

8. Cooperation. H&J agrees that, upon execution of this Settlement Agreement and continuing thereafter, it shall, without charge to the Receiver or the Receiver Estate, cooperate with the Receiver and his counsel and other professionals working with them to provide information and assistance in the Receiver's investigation, as well as the prosecution or defense of any claims by or against the Receiver Entities. However, H&J shall be entitled to reimbursement from the Receiver Estate for reasonable out-of-pocket expenses such as travel and significant copying or duplication of records.

9. The Receiver, H&J and PIIC acknowledge and agree that this Settlement Agreement is entered into for the purpose of compromising disputed claims and that the giving and receiving of the consideration and covenants provided for herein shall not be construed as an admission of any liability or wrongdoing of any kind. In fact, H&J denies any liability whatsoever. In addition, PIIC specifically denies that it is liable to either H&J or the Receiver under the PIIC Policy and denies that either the Receiver or any other claimant would have standing to assert a claim directly against PIIC. Conversely, the Receiver believes that the damages resulting from the performance of the Audit are well in excess of the amount paid pursuant to this Settlement Agreement and, by entering into this agreement, does not intend to release, waive, limit or otherwise modify his rights and claims against others who participated in the performance of the Audits.

10. This Agreement shall be binding upon and enure to the benefit of the parties and their respective heirs, successors, and assigns.

11. This instrument in all respects shall be interpreted, enforced and governed by and under the laws of the State of Georgia. The Receiver, H&J and PIIC agree that the United States

District Court for the Northern District of Georgia shall have exclusive jurisdiction over all issues related to this Settlement Agreement.

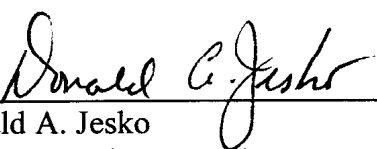
12. This Agreement contains the entire agreement between the parties hereto and may not be amended or modified except by a written agreement signed by each of them. The Receiver, H&J and PIIC acknowledge that no representations, inducements, promises, or agreements have been made by or on behalf of any party except those covenants and agreements embodied in this Settlement Agreement. No agreement, statement, or promise not contained in this Settlement Agreement shall be valid or binding.

13. The parties to this Agreement stipulate that each term and condition of this Agreement is material to each of the parties and that, in the event the Court does not adopt this Agreement in *toto* without modification, no party shall be bound hereby.

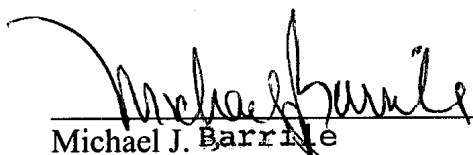
14. The Receiver, H&J and PIIC warrant and represent that in executing this Settlement Agreement, they have relied upon legal advice from their attorneys of choice, that the terms of this Settlement Agreement, and its consequences, have been completely read and explained by their attorneys, and that they fully understand the terms of this Settlement Agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first written above.

S. Gregory Hays, Receiver

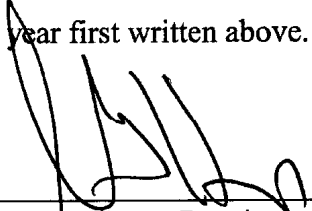


Donald A. Jesko
President, Heiser & Jesko, Inc.



Michael J. Barri
Vice President of Claims, Philadelphia
Indemnity Insurance Company

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day
and year first written above.



S. Gregory Hays, Receiver

Michael J. Barile
Vice President of Claims, Philadelphia
Indemnity Insurance Company

Donald Jesko
President, Heiser & Jesko, Inc.