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# Bank of America settles lawsuit with Sedano's CEO, former U.S. Century Bank directors

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**Bank of America** resolved its lawsuit against a group of Miami homebuilders that includes **Sedano's Supermarkets** executives and former directors of **U.S. Century Bank**.

The bank filed a federal lawsuit in May 2013, seeking to enforce the personal guarantees on a \$17.4 million mortgage for the Keys Edge project in Florida City. It named GREC Homes IX LLC, [Agustin Herran](#), [Rosiel Herran](#), [Armando Guerra](#), [Maria C. Guerra](#), [Manuel Herran](#), [Nyria Herran](#), [Emiliano Herran](#) and [Mirian Herran](#).

[Manuel Herran](#) is chairman and [Agustin Herran](#) is CEO of the Hispanic-style grocery chain. Both were former directors of U.S. Century Bank, as was [Armando Guerra](#).

Doral-based U.S. Century Bank recently settled litigation brought by minority shareholders against it and its former officers and directors, including the Herrans and Guerra.

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The terms of Bank of America's Nov. 7 settlement with GREC Homes and its principals were not disclosed. No recent transactions have occurred with the 82-acre site, at the northeast corner of Southwest 344th Street (Palm Drive) and Southwest 192nd Ave. (Tower Road). A satisfaction of mortgage hadn't been issued as of Wednesday.

Brian Bandell covers banking, finance, health care and education. Get the latest banking news with our free daily newsletter. [Click here to subscribe.](#)