

**STATE OF MICHIGAN
IN THE 22ND JUDICIAL CIRCUIT
FOR THE COUNTY OF WASHTENAW**

AMANDA JONES, LAGREGORY
BONNER, and KIMBERLEY L.
ROTMAN, individually and on behalf
of all others similarly situated,

Plaintiffs,

v.

Case No. 20-000240-CK

LAKE MICHIGAN CREDIT UNION,

Defendant.

/

**CLASS ACTION SETTLEMENT AGREEMENT WITH
LAKE MICHIGAN CREDIT UNION**

Class Representatives, Amanda Jones, LaGregory Bonner, and Kimberley Rotman (collectively, the “Class Representatives”), on behalf of themselves and the Settlement Class defined below, and Defendant, Lake Michigan Credit Union (“Defendant”), enter into this Class Action Settlement Agreement (“Settlement Agreement”) on the following agreed terms:

RECITALS

1. On February 28, 2020, Plaintiffs Amanda Jones and LaGregory Bonner brought this lawsuit on behalf of themselves and others similarly situated alleging that Defendant breached its account contracts by improperly assessing and collecting: (1) “Withdrawal Courtesy Pay” fees and “Withdrawal Overdrawn ACH” fees on accounts that were never actually overdrawn; (2) overdraft fees on transactions that were previously authorized on sufficient funds; (3) multiple non-sufficient funds fees

on a single item; and (4) “Withdrawal Overdrawn ACH” or “Withdrawal Overdrawn” fees that Plaintiffs never agreed to pay. On March 31, 2020, Kimberley Rotman filed a lawsuit in the United States District Court for the Western District of Michigan (Case No. 20-cv-00289-JTN-RSK) on behalf of herself and others similarly situated (the “*Rotman* Action”) regarding a similar issue. On October 27, 2020, Plaintiffs Amanda Jones and LaGregory Bonner filed an Amended Complaint that added new allegations that Defendant improperly assessed “Withdrawal Non-LMCU ATM Fees.” On December 10, 2021, Plaintiffs Amanda Jones and LaGregory Bonner filed a Second Amended Class Action Complaint that included Plaintiff Kimberley Rotman as a co-Plaintiff and added claims for alleged violations of Regulation E under the Electronic Funds Transfer Act by charging overdraft fees on ATM and one time debit card transactions.¹

2. Defendant disputes the claims made against it in this lawsuit and denies liability to the Class Representatives and the Settlement Class.

3. Class Counsel has conducted discovery relating to the claims brought against Defendant, including expert review and analysis of data regarding the fees challenged in this lawsuit. Class Counsel has also analyzed the legal issues in the case. Class Counsel believes that this settlement is fair, reasonable, adequate, and in

¹ Kimberly Rotman previously filed suit against Defendant in the United States District Court for the Western District of Michigan but has dismissed those claims without prejudice when the Second Amended Complaint in this action adding the *Rotman* action allegations was filed.

the best interests of the Settlement Class and that this Settlement Agreement should be approved by the Court under Michigan Court Rule 3.501.

4. Defendant is entering into this Settlement Agreement solely to resolve any and all controversies and disputes arising out of or relating to the allegations made in the Complaint, as the term is defined below, and to avoid the burden, risk, and expense of further litigation. Defendant does not in any way acknowledge, admit to, or concede any of the allegations made in the Complaint, and expressly disclaims and denies any and all fault or liability, or any charges of wrongdoing that have been or could have been asserted in the Complaint. Defendant believes that the Settlement Agreement should be approved by the Court under Michigan Court Rule 3.501.

DEFINITIONS

5. “Account” means any member account maintained by Defendant.

6. “Class Counsel” means the law firms of Cohen & Malad, LLP; Branstetter Stranch & Jennings, PLLC; The Kick Law Firm, APC, Lipton Law, and The Miller Law Firm, P.C.

7. “Class Member” means any person who is a member of the Settlement Class and who does not submit a timely request to be excluded from the Settlement Class, as provided by the Preliminary Approval Order, and who is not otherwise excluded by the Court from the Settlement Class.

8. “Class List” means a list of all members of the Settlement Class to be prepared by Defendant and its consulting expert. The Class List shall be in Excel worksheet format and shall provide the name, last known address or e-mail address, Social Security number, and account number for all members of the Settlement Class.

Joint or co-owners on a particular Account shall be treated as one person and the Class List need only identify the primary member on the Account. The parties acknowledge that the Class List contains confidential information, which may not be disseminated to anyone other than the Settlement Administrator. The Settlement Administrator shall sign a confidentiality agreement that includes security provisions consistent with NCUA Rules and Regulations, Part 748 and all other applicable law, which shall provide that the information provided shall be treated as confidential and shall be used only as required by this Settlement Agreement. Defendant shall provide the address or email address data from its own database to the Settlement Administrator no later than thirty (30) days from the Execution Date. The Settlement Administrator will process the addresses through the National Change of Address database as well as a service such as Probe 260 or Lexis/Nexis Accurant to update address data. The costs incurred for any task referenced in this paragraph shall be included in the costs of settlement administration and thus shall be deducted from the Settlement Fund prior to calculation of the Net Settlement Fund or any payment to Class Members. The parties and Defendant's consulting expert, if any, will work together to reduce the cost of obtaining the Class List and will work together if any data issues arise in obtaining the Class List. The names, addresses, and other identifying information shall not be provided to Class Counsel.

9. "Class Period" means the time period from February 28, 2014, to the date the Preliminary Approval Order is entered.

10. “Class Representatives” means the Plaintiffs Amanda Jones, LaGregory Bonner, and Kimberley Rotman.

11. “Complaint” means the Second Amended Class Action Complaint filed by the Class Representatives on December 10, 2021, and currently pending in the Court under Case No. 20-000240-CK.

12. “Court” means the 22nd Judicial Circuit for the County of Washtenaw, Michigan.

13. “Current Account Holder” means a Class Member who continues to have an active Account as of the date that the Net Settlement Fund is distributed to the Class Members pursuant to this Settlement Agreement.

14. “Defendant” means Lake Michigan Credit Union.

15. “Defendant’s Counsel” means Litchfield Cavo LLP; and Holzman Law, PLLC.

16. “Effective Date” shall be twenty-one (21) days after the entry of the Final Approval Order provided no objections are made to this Settlement Agreement. If there are objections to the Settlement Agreement, then the Effective Date shall be the later of: (1) twenty-one (21) days after entry of the Final Approval Order, if no appeals are taken from the Final Approval Order; or (2) if appeals are taken from the Final Approval Order, then twenty-one (21) days after an appellate court ruling affirming the Final Approval Order, or of dismissal of the appeal.

17. “Escrow Account” means the non-interest-bearing account to be established by the Settlement Administrator in conjunction with Defendant

consistent with the terms and conditions described in this Settlement Agreement and that will hold the Settlement Fund. All funds held by the Settlement Administrator in the Escrow Account shall be deemed and considered to be *in custodia legis* of the Court and shall remain subject to the jurisdiction of the Court, until distributed pursuant to this Settlement Agreement. Further, all funds held by the Settlement Administrator at any time shall be deemed to be a Qualified Settlement Fund as described in Treasury Regulation § 1.468B-1, 26 C.F.R. § 1.468B-1.

18. “Execution Date” means the first date after which this Settlement Agreement has been fully executed by the Class Representatives, Class Counsel, Defendant, and Defendant’s Counsel.

19. “Fee Forgiveness” means an amount of no less than \$1,900,000 and no more than \$2,000,000 that, on the Effective Date, Defendant will forgive and charge-off, if not already charged-off, in uncollected Relevant Fees owed by Class Members.

20. “Final Approval Hearing” means the hearing that the Court will conduct to consider whether to grant final approval to this Settlement Agreement.

21. “Final Approval Order” means the proposed Final Approval Order, substantially in the form of Exhibit “A.”

22. “Net Settlement Fund” means the monies remaining in the Settlement Fund after the payment from the Settlement Fund of attorneys’ fees and expenses, the costs of notice and administration, and the Class Representatives’ service awards. The costs of notice and administration shall include but not be limited to the costs of compiling the Class List to the extent it is necessary to retain a third-party vendor to

do so (the particular vendor must be approved by Class Counsel), the sending of Class Notice, updating the Class List, and the transmission of settlement checks or credits, other than to the extent credits are provided by Defendant.

23. “Notice” means the proposed notice to be sent to the members of the Settlement Class by direct email or mail, substantially in the form of Exhibit “B” and the notice to be placed on a limited-access website, substantially in the form of Exhibit “B-1” and as approved by the Court.

24. “Past Account Holder” means a Class Member who no longer has an active Account as of the date that the Net Settlement Fund is distributed to Class Members pursuant to this Settlement Agreement.

25. “Preliminary Approval Order” means the proposed Preliminary Approval Order, substantially in the form of Exhibit “C.”

26. “Relevant Fees” means the fees complained of in the Complaint, including the assessment and collection of (1) “Withdrawal Courtesy Pay” fees and “Withdrawal Overdrawn ACH” fees on accounts that were never actually overdrawn; (2) overdraft fees on transactions that were previously authorized on sufficient funds; (3) non-sufficient funds fees or overdraft fees that, as determined by the entity preparing the Class List, have been assessed on the second or third presentment of an ACH debit or check or share draft; (4) “Withdrawal Overdrawn ACH” or “Withdrawal Overdrawn” fees that Plaintiffs never agreed to pay; (5) “Withdrawal Non-LMCU ATM Fees; and (6) overdraft fees on ATM or one time debit card transactions.”

27. “Settlement Administrator” means the entity chosen by Class Counsel, and approved by Defendant, to administer the notice and this settlement. Any website related to the class action and settlement shall not contain the name of the Defendant and shall be password protected such that only Class Members on the Class List may have access.

28. “Settlement Class” means all persons (as that term is defined in the Michigan Credit Union Act) no matter where they reside, who, while members of Defendant, were charged any of the Relevant Fees during the Class Period. Excluded from the Settlement Class are Defendant’s current and former officers, directors, affiliates, legal representatives, employees, successors, subsidiaries, and assigns. Also excluded are any judges who have presided over this matter and their immediate families and judicial staff.

29. “Settlement Fund” means the sum of \$5,500,000.00 to be paid by the Defendant into the Escrow Account within fourteen (14) days after the entry of the Preliminary Approval Order and to be held by the Settlement Administrator in the Escrow Account under this Settlement Agreement pending the instructions for distribution and payment in this Settlement Agreement and further Court order. The amount of \$5,500,000.00 is intended to and shall be a hard and inviolable cap; in no event shall Defendant, its insurers or any of the Released Parties ever be liable for any amount whatsoever in excess of the Settlement Fund of \$5,500,000.00, regardless of any circumstance whatsoever, provided, however, that nothing in this paragraph restricts or lowers the requirement that Defendant provide the Fee Forgiveness

required under this Settlement Agreement. The amount of the Settlement Fund shall not be disclosed or advertised by any Party or their attorneys to the general public and shall be disclosed to the Court only as necessary to obtain court approval or as otherwise required by the Court and to the members of the Settlement Class only in the Class Notice as approved by all parties and the Court.

30. “Value of the Settlement” means the sum of \$7,500,000, comprised of the amount of the Settlement Fund plus the amount of the Fee Forgiveness.

PROCEDURE FOR APPROVAL OF SETTLEMENT AGREEMENT

Stipulation to Certification of the Settlement Class

31. The Class Representatives, Class Counsel, and Defendant stipulate that, for the purposes of settlement only, the requirements of Michigan Court Rule 3.501 are satisfied and that, subject to Court approval, the Settlement Class should be certified. Neither this Settlement Agreement nor this paragraph nor any Court order entered pursuant to this Settlement Agreement, including but not limited to the Preliminary Approval Order and the Final Approval Order, may be cited as authority or precedent by either Party and shall not stand as support of a motion for certification in any other case where certification is contested.

32. Defendant agrees to the appointment of Plaintiffs as Class Representatives and Plaintiffs’ counsel as Class Counsel for purposes of settlement only. Neither this Settlement Agreement, nor this paragraph, nor any Court order entered may be cited as authority or precedent by either Party and shall not stand as support that Class Counsel is otherwise adequate.

Preliminary Approval of the Settlement Agreement by the Court

33. The Class Representatives must move the Court to enter the Preliminary Approval Order, and Defendant will not oppose that motion.

34. The parties will agree to the certification of a class for settlement purposes only, with the opportunity for members of the Settlement Class to opt out of the Settlement Class, and for Class Members to object, intervene, or appear at the Final Approval Hearing. The parties agree that, in the event any party withdraws from this Settlement Agreement or if the Settlement Agreement is not approved by the Court for any reason, that Defendant shall have the absolute right to contest the certification of a class and that this Settlement Agreement may not be used as evidence or otherwise be used in any court filing or proceeding.

Notice to the Members of the Settlement Class of Preliminary Approval

35. Emailed notice is appropriate for members of the Settlement Class who have previously provided their email address to Defendant and agreed to receive communications via that method. For members of the Settlement Class who have not previously provided their email address to Defendant, direct mail notice is appropriate.

36. No later than thirty (30) days after the Execution Date, Defendant must provide the Settlement Administrator with the Class List..

37. The Settlement Administrator must within thirty (30) days of entry of the Preliminary Approval Order, or within such other time as may be ordered by the Court, send the Notice to all members of the Settlement Class. However, the Settlement Administrator must first notify Defendant at least five (5) business days

prior to sending the Notice to the Settlement Class. For each member of the Settlement Class for whom an email address is provided, the Notice shall be sent by email to such email address. For each member of the Settlement Class for whom an email address is not provided, the Notice shall be sent by direct mail, using the addresses provided on the Class List, as updated through the United States Postal Service's National Change of Address database. If any emailed Notice is returned as undeliverable, the Settlement Administrator will cause the Notice to be mailed to that member of the Settlement Class. If any mailed Notice is returned as undeliverable with a forwarding address then the Settlement Administrator must cause the Notice to be forwarded by mail to the listed forwarding address. If any mailed Notice is returned as undeliverable without a forwarding address then the Settlement Administrator must attempt to locate the correct address through a reasonable search and must forward the Notice to the address obtained from the search.

38. All costs of providing the Notice and settlement administration must be paid from the Settlement Fund in the Escrow Account.

Right of Members of the Settlement Class to Opt Out

39. Any member of the Settlement Class may be excluded from the Settlement Class by mailing to the Settlement Administrator a written request for exclusion that is postmarked no later than thirty (30) days after the date on which the Notice of Class Action Settlement was first sent to such member ("Exclusion Deadline"). No later than ten (10) days after the Exclusion Deadline, the Settlement Administrator shall prepare a list of the names of those persons who have timely

chosen to be excluded and shall forward a copy of the list to Class Counsel, who shall promptly file it with the Court.

Right of Class Members to Object

40. Any Class Member may object to the Settlement Agreement by filing with the Court and serving on Class Counsel and Defendant's Counsel written objections postmarked no later than thirty (30) days after the date on which the Notice of Class Action Settlement was first sent to such member ("Objection Deadline"). All objections must include a written statement setting forth all the bases for the objection, accompanied by any evidence that the Class Member intends to offer in support of any objection. Class Members who wish to appear in person or by counsel at the Final Approval Hearing must file with the Court and serve on Class Counsel and Defendant's Counsel at least fifteen (15) days before the Final Approval Hearing a notice of their intent to appear.

Right to Withdraw from the Settlement Agreement Based on the Number of Members of the Settlement Class Who Opt Out

41. Any Party may withdraw its agreement to settle if the number of members of the Settlement Class opting out of the settlement reaches or exceeds 5% of the total number of members of the Settlement Class. Any Party may exercise this right only by sending written notice to the other Party that it is withdrawing from its agreement to settle within fourteen (14) days after the Exclusion Deadline.

42. The Parties agree that if any Party withdraws from the Settlement Agreement under the foregoing paragraph or the Class Settlement is not approved by the Court, this Settlement Agreement shall be null and void and any order or

judgment entered by the Court to further this settlement shall be vacated nunc pro tunc.

Final Approval of the Settlement Agreement by the Court

43. At the Final Approval Hearing, the Class Representatives and Defendant must jointly move the Court to enter the Final Approval Order.

BENEFIT TO CLASS MEMBERS

Cash Settlement Fund

44. Within fourteen (14) days after the entry of the Preliminary Approval Order, Defendant shall transfer the Settlement Fund to the Settlement Administrator. The Settlement Fund shall be the total amount Defendant is obligated to pay under the terms of this Settlement Agreement and includes: (i) Class Counsel's fees and costs as approved by the Court; (ii) any service award payments to the Class Representatives as approved by the Court; (iii) costs of preparation of the Class List, notice and settlement administration; and (iv) payments and credits provided to Class Members other than the Fee Forgiveness. Defendant shall not make any additional or further contributions to the Settlement Fund, even if the total amount of all alleged incorrect fees charged to the Class Members exceeds the value of the Net Settlement Fund. Notwithstanding the foregoing, all amounts remaining in the Settlement Fund shall be returned to Defendant within five (5) business days after any of the following occur: (a) any reversal of the Final Approval Order on appeal or on remand; or (b) withdrawal from this Agreement under Paragraph 41 of this Settlement Agreement.

45. The amount of the Settlement Fund and the existence and terms of this Settlement Agreement shall not be disclosed or advertised to the general public and shall be disclosed to the Court only as necessary to obtain court approval or as otherwise required by the Court, and to the members of the Settlement Class only in the Class Notice as approved by all parties and the Court.

Formula for Distribution to Class Members

46. Class Members' distributions from the Net Settlement Fund will be determined on a pro rata basis, based on the amount of Relevant Fees paid by the Class Member, which will be established by the Settlement Administrator after receiving the amount of Relevant Fees at issue in this lawsuit paid by each Class Member from Defendant. The following formula will determine each Class Member's distribution:

$$\text{Class Member's Pro Rata \%} = \frac{\text{Relevant Fee Amounts Paid by That Class Member}}{\text{Total of Relevant Fee Amounts Paid by All Class Members}}$$

$$\text{Class Member's Distribution} = \text{Class Member's Pro Rata \%} \times \text{Net Settlement Fund}$$

No Class Member shall receive more in this settlement than Relevant Fees received by Defendant from that Class Member. For purposes of issuance of settlement payments, the primary Account holder along with any joint or co-holders shall be treated as one person. Any settlement checks for Class Members who are joint or co-holders shall be issued payable to only the primary Account holder but shall be

deemed to satisfy any rights or interests of any joint or co-owners of the Account and shall be mailed to the last known address of the primary Account holder.

Direct Distribution to Class Members—No Claims Process

47. Within sixty (60) days after entry of the Preliminary Approval Order, Defendant shall make available to the Settlement Administrator the data sufficient to determine and implement the allocation of the Net Settlement Fund as provided for in this Settlement Agreement.

48. As soon as practicable after the Effective Date, the Net Settlement Fund will be distributed to the Class Members based on the allocation determined by the Settlement Administrator after receiving the amount of Relevant Fees paid by each Class Member from Defendant.

49. As soon as practicable after the Effective Date, settlement payments to Current Account Holders will be made by a credit to those Class Members' Accounts by Defendant. Such credit shall be accompanied by a description on the Account statement of "Credit—Settlement" or another description determined by Defendant and approved by Class Counsel. Defendant will bear any costs associated with implementing the account credits and notification discussed in this paragraph.

50. Any account credits paid pursuant to the preceding paragraph shall be paid from the Net Settlement Fund. The Settlement Administrator will disburse the total amount of those settlement payments to Defendant as soon as practicable after the Effective Date. Defendant will then promptly distribute those funds by crediting the Accounts of the Current Account Holders, following which it will provide written verification to the Settlement Administrator of the amount of account credits that

were given. To the extent any funds transferred from the Escrow Account to Defendant are not successfully delivered to a Current Account Holder, those funds shall be returned by Defendant to the Settlement Administrator for deposit into the Escrow Account. Class Member payments to Past Account Holders will be made by the Settlement Administrator from the Net Settlement Fund by check with an appropriate legend, in a form approved by Class Counsel and Defendant's Counsel, to indicate that it is from the Settlement. The Settlement Administrator shall give to Defendant advance notice of the date checks will be distributed at least three (3) business days prior to distribution. Checks shall be payable to only the primary Account holder but shall be deemed to satisfy any rights or interests of any joint or co-owners of the Account under this Settlement Agreement. Checks will be issued and direct mailed by the Settlement Administrator and will be sent to the addresses that the Settlement Administrator identified as valid Class Member addresses. Checks shall be valid for one hundred and twenty (120) days. The Settlement Administrator will make reasonable efforts to locate the proper address for any Class Member whose check is returned by the Postal Service as undeliverable and will re-mail it once to the updated address. The Settlement Administrator will also process any requests by Class Members for reissuance of checks.

Disposition of Unclaimed Funds

51. If any funds remain in the Escrow Account (after the payment of all approved class member claims, expenses, litigation costs, attorneys' fees, and other court-approved disbursements) resulting from uncashed checks 120 days after distribution to Class Members, the Settlement Administrator will distribute the

funds in a second distribution to Class Members who claimed in the first distribution if the average check amount would equal or exceed \$5.00 after deducting the costs of a second distribution, which will be paid from the Settlement Fund. Any second distribution will be made in the same manner as the first distribution. Following the second distribution, or if no second distribution is required to be made, any remaining unclaimed settlement funds (“Residual Funds”) will be distributed 50-50 to ALS West Michigan Chapter and Public Justice Foundation, or as otherwise approved by the Court.

Fee Forgiveness

52. On the Effective Date, Defendant will implement the Fee Forgiveness to eligible Class Members’ Accounts with the applicable amount of Fee Forgiveness due to the Account. If the total amount of uncollected Relevant Fees exceeds the total amount of Fee Forgiveness, then uncollected Relevant Fees shall be forgiven on a pro rata basis. In no event will any Class Member receive Fee Forgiveness in an amount more than the uncollected Relevant Fees of that member. For purposes of issuance of the Fee Forgiveness, the primary account holder along with any joint or co-holders shall be treated as one person. Any Fee Forgiveness for Class Members who are joint or co-holders shall be credited to only the primary accountholder but shall be deemed to satisfy any rights or interests of any joint or co-owners of the Account.

RELEASES AND TERMINATION OF LAWSUIT

53. On the Effective Date, the Class Representatives and the Class Members will release and forever discharge Defendant and its insurers, and including but not limited to their members, current and former officers, directors, employees,

attorneys and agents (the “Released Parties”) from all past and present known and unknown claims, demands, damages, causes of action or suits seeking damages or other legal or equitable relief arising out of or in any way related to the claims asserted or which could have been asserted in the Complaint relating to the Relevant Fees.

54. The release shall not extend to any claims by Class Members for bodily injury or under the Servicemembers Civil Relief Act.

55. Subject to Class Representatives’ compliance with the paragraph immediately following this paragraph, Defendant releases all claims of any kind or nature that have been or could have been asserted against the Class Representatives or Class Counsel relating to the claims in this lawsuit, or the filing or prosecution of any lawsuit relating to such claims. Notwithstanding the forgoing, nothing in this Settlement Agreement shall be construed as a release or waiver of any obligation of any Class Representative, Class Member, or Class Counsel for any payment of monies due to the Defendant for any outstanding debts, loans, and credit obligations not expressly provided for in this Settlement Agreement. Any such debts, loans, and credit obligations shall be paid pursuant to the legal documents evidencing such debts, loans, or credit obligations and nothing contained herein modifies, extinguishes, or otherwise alters those obligations except as expressly stated in this Settlement Agreement.

56. The Class Representatives will close their Accounts at Defendant in good standing, whether by depositing funds necessary to reduce the amount of any

negative balance unrelated to Relevant Fees, or by allowing an offset of their distribution of settlement funds, and withdraw as a member of Defendant no later than 28 days after the Effective Date and not reapply for membership or be added to an account as a joint owner; however, except for any reporting required by law, Defendant will take no actions to prevent the Class Representative from banking at other banks or credit unions or to cause any negative reporting not required by law that may impact ability of the Class Representative to do so.

NO ADMISSION OF LIABILITY

57. Defendant is entering into this Settlement Agreement and agreeing to the form and content of the related documents solely to compromise and settle the claims brought in the lawsuit and to avoid the expense and uncertainty of continued litigation in the lawsuit. Neither this Settlement Agreement nor any of the related documents should be construed as an admission of liability or any type of wrongdoing or misconduct or of any fault or fact whatsoever, and Defendant expressly denies any wrongdoing, misconduct, or liability in the lawsuit.

ATTORNEYS' FEES & EXPENSES, COSTS OF NOTICE & ADMINISTRATION, AND CLASS REPRESENTATIVE FEES

Attorneys' Fees & Expenses

58. Class Counsel shall file a motion with the Court for consideration at the Final Approval hearing seeking to be paid attorneys' fees of up to 33 and 1/3% of the Value of the Settlement, plus expenses, from the Settlement Fund. Defendant agrees to take no position as to the amount of attorneys' fees of up to 1/3 of the Value of the Settlement, plus expenses, which Class Counsel may seek. Any fees, costs, or

expenses approved by the Court must be awarded and payable out of the Settlement Fund alone and shall be distributed to Class Counsel within fourteen (14) days of the date on which the Court issues a Final Approval Order and any attorneys' fees and expenses order.

Class Representative Service Award

59. Class Counsel on behalf of the Class Representatives may apply to the Court for a service award of up to fifteen thousand dollars (\$15,000.00) for each Class Representative. Any Class Representative service award must be approved by the Court and must be awarded and shall be payable out of the Settlement Fund alone within ten (10) days after the Effective Date. The Class Representatives and Class Counsel shall each provide a Form W-9 to Defendant and its insurer before receiving any service award.

MISCELLANEOUS

Agreement to Effectuate This Settlement

60. The Class Representatives, Class Counsel, Defendant, and Defendant's counsel agree to undertake their best efforts to effectuate this Settlement Agreement, including: (i) all steps that may be appropriate or necessary to secure the Court's preliminary and final approvals and entry of the Preliminary Approval Order and the Final Approval Order; and (ii) all steps that may be appropriate or necessary to oppose any challenges to or appeals from the Court's orders approving the Settlement Agreement; and (iii) Class Representatives and Class Counsel shall each provide a Form W-9 to Defendant and its insurer and the Settlement Administrator prior to receiving the payments set forth in Paragraphs 58 and 59.

61. By executing this Settlement Agreement, Class Counsel represent and warrant that:

- a. They are not aware of any clients they presently represent who are not within the Settlement Class and have or claim to have a claim against any of the Released Parties;
- b. They are not aware of any clients they presently represent who are within the Settlement Class and have or claim to have a claim against any of the Released Parties that are not claims alleged in the Complaint; and
- c. They do not presently have any intention of seeking to represent any clients who are not within the Settlement Class or who have or claim to have any claims against any of the Released Parties that are not claims alleged in the Complaint, in any action or demand against any of the Released Parties.

Reservation of Rights If This Settlement Agreement Is Not Approved or Becomes Void

62. If this Settlement Agreement is not approved by the Court or if it becomes void, then: (i) no act, statement, or filing in furtherance of this Settlement Agreement may be used to support or oppose the certification of any class in the lawsuit; (ii) all the parties to this Settlement Agreement shall be returned to the same position in the lawsuit that they were in on the day before the Execution Date; and (iii) Defendant shall be entitled to object to certification of any class in this lawsuit.

Integration Clause

63. This Settlement Agreement, and all exhibits to it, constitute the entire agreement between the parties and can be modified only in writing. This Settlement Agreement, and all exhibits to it, constitute the entire agreement between the parties, and supersede any prior understandings, agreements, or representations by or between the parties, written or oral, to the extent they relate in any way to the subject matter of this Settlement Agreement. The Settlement Agreement is an integrated agreement, and no promise, inducement, or agreement separate from this Settlement Agreement has been made to the parties. The terms of this Settlement Agreement, and all exhibits to it, are binding upon and inure to the benefit of each of the parties and their respective successors, heirs, and assigns.

Execution in Counterparts

64. This Settlement Agreement may be executed in counterparts, and each counterpart, when executed, shall be deemed to be an original.

No Construction Against the Drafter

65. Each party has participated in negotiating and drafting this agreement through counsel, so if an ambiguity or question of intent or interpretation arises, this Settlement Agreement is to be construed as if the parties had drafted it jointly, as opposed to being construed against a party. Further, each party represents that they have each read this Settlement Agreement and are fully aware of and understand all of its terms and the legal consequences thereof. The parties represent that they have consulted or have had the opportunity to consult with and have received or have had

the opportunity to receive advice from legal counsel in connection with their review and execution of this Settlement Agreement.

Choice of Law, Forum, and Stipulation to Jurisdiction

66. This Settlement Agreement, and all exhibits to it, shall be governed by the laws of the State of Michigan, and the parties to this Settlement Agreement stipulate that the Court has personal jurisdiction over them for purposes of administering, interpreting, and enforcing this Settlement Agreement. All proceedings relating to the administration, interpretation, and enforcement of this Settlement Agreement and related documents must be brought in the Court.

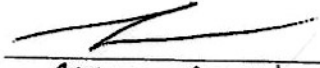
Court Approval

67. This Settlement Agreement requires approval by the Court to become effective.

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SIGNATURES

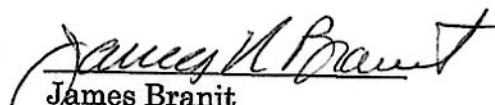
LAKE MICHIGAN CREDIT UNION

By: 

Its: MARK POWELL
CHIEF RISK OFFICER

Dated: JAN 3, 2022

COUNSEL FOR LAKE MICHIGAN CREDIT UNION

By: 
James Branit
Litchfield Cavo LLP

Michael V. Krempa
Holzman Law, PLLC

Dated: 1/11/22

CLASS COUNSEL

By: _____
Lynn Toops
COHEN & MALAD, LLP

J. Gerard Stranch, IV
BRANSTETTER STRANCH &
JENNINGS, PLLC

Taras Kick
THE KICK LAW FIRM, APC

Marc Lipton
LIPTON LAW

Emily Hughes
THE MILLER LAW FIRM, P.C.

Dated:

AMANDA JONES

Dated:

LAGREGORY BONNER

Dated:

KIMBERLEY L. ROTMAN

Dated:

SIGNATURES

LAKE MICHIGAN CREDIT UNION

By: _____

Its: _____

Dated:

COUNSEL FOR LAKE MICHIGAN CREDIT UNION

By: _____

James Branit
Litchfield Cavo LLP


Michael V. Krempa
Holzman Law, PLLC

Dated: January 5, 2022


CLASS COUNSEL

By: 

Lynn Toops
COHEN & MALAD, LLP



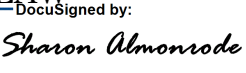
J. Gerard Stranch, IV
BRANSTETTER STRANCH &
JENNINGS, PLLC



Taras Kick
THE KICK LAW FIRM, APC



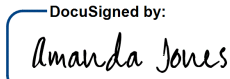
Marc Lipton
LIPTON LAW



Emily Hughes
THE MILLER LAW FIRM, P.C.

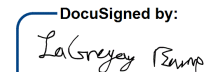
Dated: 1/6/2022

AMANDA JONES



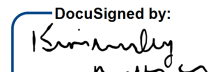
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LAGREGORY BONNER



Dated:

KIMBERLEY L. ROTMAN



Dated: 1/6/2022