

# Exhibit D

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

ANGELA DENISE GRANT, on behalf of  
herself and all persons similarly situated,

Plaintiff,

v.

CENTERSTATE BANK,

Defendant.

Case No.: 8:20-cv-01920-MSS-AAS

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
JACKSONVILLE DIVISION**

PRECISION ROOFING OF N. FLORIDA  
INC. individually and on behalf of all others  
similarly situated,

Plaintiff,

v.

CENTERSTATE BANK,

Defendant.

Case No.: 3:20-cv-352-J-39JRK

**SETTLEMENT AGREEMENT AND RELEASES**

This Settlement Agreement and Releases (“Settlement” or “Agreement”),<sup>1</sup> dated as of March 30th, 2022, is entered into by Plaintiffs, Angela Denise Grant and Precision Roofing of N.

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<sup>1</sup> All capitalized terms herein have the meanings ascribed to them in Section II below or other places in the Agreement.

Florida Inc., both individually and on behalf of the Settlement Classes, and Defendant CenterState Bank, now known as SouthState Bank. The Parties hereby agree to the following terms in full settlement of the Actions, subject to Final Approval, by the Court.

**I. Procedural History and Recitals**

1. The following summarizes the procedural history of the two putative class actions filed against Defendant that are the subject of this Agreement. Plaintiffs moved to consolidate the Actions following the filing of the *Grant* Action, which was denied. However, as explained below, the Parties did informally coordinate certain discovery efforts and mediation. Once the Parties agreed to this Settlement, the Parties jointly moved to the consolidate the Actions for the purpose of seeking settlement approval, including a single Notice Program to members of the Settlement Classes, which this Court granted.

**A. *Precision Roofing of N. Florida v. CenterState Bank***

2. On April 6, 2020, Plaintiff Precision Roofing filed a putative Class Action Complaint in the *Precision* Action asserting a claim for breach of contract, including breach of the covenant of good faith and fair dealing, challenging Defendant's assessment of APPSN Fees on debit card transactions.

3. On July 7, 2020, Defendant moved to dismiss, to which Plaintiff filed its opposition on August 4, 2020, and for which Defendant filed its reply on August 6, 2020. Plaintiff filed several notices of supplemental authority.

4. On February 22, 2021, the Court denied Defendant's Motion to Dismiss.

5. Defendant filed its Answer and Affirmative Defenses to Plaintiff's Complaint on March 12, 2021.

6. On September 3, 2021, following discovery described below, Plaintiff filed its

Motion for Class Certification, supported by the report of Plaintiff's expert, Arthur Olsen.

7. On October 25, 2021, Defendant filed its Response in Opposition to the Motion for Class Certification.

8. With the Parties agreement, and with the Court's approval, the *Precision* Action was stayed to allow the parties to focus their efforts on settlement negotiations via mediation.

**B. *Grant v. CenterState Bank***

9. On August 18, 2020, Plaintiff Grant filed a putative Class Action Complaint in the *Grant* Action, asserting a claim for breach of contract, including breach of the covenant of good faith and fair dealing, challenging Defendant's assessment of multiple NSF Fees and/or OD Fees on the same ACH debit or check item.

10. On September 25, 2020, Defendant filed a Motion to Dismiss, to which Plaintiff filed her opposition on October 30, 2020, and for which Defendant filed its reply. Plaintiff filed several notices of supplemental authority.

11. On July 16, 2021, the Court denied Defendant's Motion to Dismiss with respect to the breach of contract claim but dismissed the part of the claim seeking to enforce the covenant of good faith and fair dealing.

12. Defendant filed its Answer and Affirmative Defenses to Plaintiff's Complaint on July 20, 2021.

13. On September 3, 2021, following discovery described below, Plaintiff filed her Motion for Class Certification, supported by the report of Plaintiff's expert, Arthur Olsen.

14. On October 25, 2021, Defendant filed its Response in Opposition to the Motion for Class Certification.

15. With the Parties agreement, and with the Court's approval, the *Precision* Action



was stayed to allow the parties to focus their efforts on settlement negotiations via mediation.

**C. Discovery Efforts**

16. Throughout the discovery period in each of the Actions, Class Counsel served discovery requests and initiated several meet and confer conferences with Defendant's counsel to discuss discovery responses and objections, and production of electronically stored information, damages data, and other documents and materials subject to discovery. Those efforts led to the production and Class Counsel's analysis of thousands of pages of documents, sample account-level transaction data, and other information to evaluate the claims, defenses, to prepare for depositions taken in the case, and to move for class certification in each of the Actions.

17. Class Counsel worked with the well-known damages expert, Arthur Olsen, for bank account fee class action litigation. Mr. Olsen analyzed the sample transaction data produced for both Actions to arrive at opinions as to methodologies to be employed to determine damages and class membership used in support of the two motions for class certification filed in the Actions.

**a. By Plaintiff Precision Roofing**

18. On July 26, 2020, Plaintiff Precision Roofing served Defendant with its first set of discovery requests, including document requests and interrogatories, to which Defendant served its responses and objections on October 2, 2020. Defendant produced 2,588 pages of documents and also sample account-level transaction data in response to the discovery requests.

19. On August 16, 2021, Plaintiff served Defendant with its second request for production. On February 15, 2021, Defendant responded producing additional responsive documents.

**ii. By Plaintiff Grant**

20. On November 11, 2020, Plaintiff served Defendant with her first set of discovery

requests, including document requests and interrogatories, to which Defendant filed its responses and objections on January 11, 2021. Defendant produced 3,710 pages of documents and also sample account-level transaction data in response to the discovery requests.

**iii. Depositions**

21. The Parties also took depositions. Though the cases were not formally consolidated at the time, the Parties agreed that Defendant's Fed. R. Civ. P. 30(b)(6) designees should be deposed simultaneously in the Actions for efficiency.

22. On June 25, 2021, Plaintiffs took the deposition of Defendant's corporate representative, Matthew Bazo, as to certain topics.

23. On July 9, 2021, Plaintiffs took another deposition of Defendant's corporate representative, Don Stoltz, as to other topics.

24. On August 18, 2021, Plaintiff took a second follow-up deposition of Defendant's corporate representative Mr. Bazo.

25. On October 18, 2021, Defendant deposed Plaintiffs' expert Arthur Olsen.

**D. Mediation and Settlement Negotiations**

26. The Parties proceeded to court-ordered mediation, electing to simultaneously mediate both Actions with a well-regarded and experienced class action mediator, Rodney Max, of Upchurch Watson White & Max Mediation Group. Class Counsel prepared a detailed, consolidated confidential mediation statement. In advance of mediation, Class Counsel conferred with the mediator, and separately with Defendant's counsel.

27. The Parties participated in a lengthy private mediation session on November 10, 2021. Although the Parties did not agree to settle during this mediation, they agreed to reconvene for a second session on December 13, 2021. They did so, which resulted in an agreement to

continue negotiations following the Parties' exchange of additional information aimed at reaching a settlement. With the benefit of the exchange of that information, the negotiations progressed such that, through numerous back-and-forth sessions, the Parties ultimately agreed to the material terms of this Agreement on February 25, 2022.

28. The Parties now agree to settle the Actions entirely, without any admission of liability, with respect to all Released Claims of the Releasing Parties. Defendant has entered into this Agreement to resolve any and all controversies and disputes arising out of or relating to the allegations made in the Complaints, and to avoid the burden, risk, uncertainty, expense, and disruption to its business operations associated with further litigation. Defendant does not in any way acknowledge, admit to, or concede any of the allegations made in the Complaints, and expressly disclaims and denies any fault or liability, or any charges of wrongdoing that have been or could have been asserted in the Complaints. Nothing contained in this Agreement shall be used or construed as an admission of liability, and this Agreement shall not be offered or received in evidence in any action or proceeding in any court or other forum as an admission or concession of liability or wrongdoing of any nature or for any other purpose other than to enforce the terms of this Agreement. Plaintiffs have entered into this Agreement to liquidate and recover on the claims asserted in the Complaints, and to avoid the risk, delay, and uncertainty of continued litigation. Plaintiffs do not in any way concede the claims alleged in the Complaints lack merit or are subject to any defenses. The Parties intend this Agreement to bind Plaintiff, Defendant, and all Settlement Class Members.

**NOW, THEREFORE**, in light of the foregoing, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree, subject to approval by the Court, as follows.

## II. Definitions

In addition to the terms defined at various points within this Agreement, the following Defined Terms apply throughout this Agreement:

29. “Account” means any checking account maintained by Defendant.

30. “Accountholder” means any person who has or had any interest, whether legal or equitable, in an Account during the Class Periods.

31. “Action” or means *Angela Denise Grant v. CenterState Bank*, Case No. 8:20-cv-01920-MSS-AAS (“*Grant Action*”) and *Precision Roofing of N. Florida Inc. v. CenterState Bank*, 3:20-cv-352-J-39JRK (“*Precision Action*”), individually, and “Actions” means both the *Grant Action* and the *Precision Action*. The Actions are pending in the District Court in the Middle District of Florida.

32. “APPSN Fees” means fees that Defendant charged and did not refund on signature point of sale debit card transactions, where there was a sufficient indicated available balance at the time the transaction was authorized, but an indicated insufficient available balance at the time the transaction was presented to Defendant for payment and posted to a member’s Account.

33. “APPSN Fee Class” means those current or former Accountholders of Defendant who were assessed APPSN Fees.

34. “APPSN Fee Class Period” means the period from April 6, 2015, though and including May 31, 2020.

35. “Complaints” means the Class Action Complaints filed in the Actions.

36. “Class Counsel” means:

KOPELOWITZ OSTROW P.A.  
Jeff Ostrow, Esq.  
Jonathan M. Streisfeld, Esq.  
1 West Las Olas Blvd.



Suite 500  
Fort Lauderdale, FL 33301

KALIEL GOLD PLLC  
Jeffrey Kaliel, Esq.  
1100 15th Street NW, 4th Floor  
Washington, DC 20005

37. “Class Periods” means the APPSN Fee Class Period and the Multiple Fee Class Period.

38. “Class Representatives” means Angela Denise Grant and Precision Roofing of N. Florida Inc.

39. “Court” means the United States District Court for the Middle District of Florida.

40. “Current Accountholder” means a Settlement Class Member who is an Accountholder of Defendant as of the date that the Net Settlement Fund is distributed to Settlement Class Members pursuant to this Agreement.

41. “Defendant” means CenterState Bank, now known as SouthState Bank.

42. “Effective Date” means 5 days after the entry of the Final Approval Order provided no objections are made to this Agreement. If there are objections to the Agreement, then the Effective Date shall be the later of: (1) 30 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 the earlier of 30 days after the last appellate court ruling affirming the Final Approval Order or 30 days after entry of a dismissal of the appeal.

43. “Email Notice” means a short form of notice that shall be sent by email to Current Accountholders who agreed to receive Account statements by email substantially in the form attached as *Exhibit 1*.

44. “Final Approval” means the date that the Court enters the Final Approval Order.

45. “Final Approval Hearing” is the hearing held before the Court during which the Court will consider granting Final Approval to the Settlement and further determine the amount of attorneys’ fees and costs awarded to Class Counsel.

46. “Final Approval Order” means the final order that the Court enters granting Final Approval to the Settlement. The proposed Final Approval Order shall be in a form agreed upon by the Parties and shall be substantially in the form attached as an exhibit to the motion for Final Approval. Final Approval Order also includes the orders, which may be entered separately, determining the amount of attorneys’ fees and costs awarded.

47. “Long Form Notice” means the form of notice that shall be posted on the Settlement Website created by the Settlement Administrator and shall be available to Settlement Class Members by mail on request made to the Settlement Administrator in substantially the form attached as *Exhibit 2*.

48. “Multiple Fee” shall mean NSF Fees and OD Fees that were charged and not refunded for Automated Clearing House (ACH) debits and check transactions that were re-submitted by a merchant after being returned by Defendant for insufficient funds.

49. “Multiple Fee Class” shall mean those current or former Accountholders of Defendant who were assessed multiple fees.

50. “Multiple Fee Class Period” means the period from August 18, 2015, through August 21, 2020.

51. “Net Settlement Fund” means the Settlement Fund, minus Court-approved attorneys’ fees and costs awarded to Class Counsel.

52. “Notice” means the Email Notice, Long Form Notice, and Postcard Notice that the Parties will ask the Court to approve in connection with the motion for Preliminary Approval of

the Settlement.

53. “Notice Program” means the methods provided for in this Agreement for giving the Notice and consists of Email Notice, Postcard Notice, and Long Form Notice, which shall be substantially in the forms as the exhibits attached to this Agreement.

54. “NSF Fee” means any non-sufficient funds fee or fees assessed to an Accountholder of an Account for items returned when the Account has insufficient funds.

55. “Objection Period” means the period that begins the day after the earliest date on which the Notice is first distributed, and that ends no later than 30 days before the Final Approval Hearing. The deadline for the Objection Period shall be specified in the Notice.

56. “Opt-Out Period” means the period that begins the day after the earliest date on which the Notice is first distributed, and that ends no later than 30 days before the Final Approval Hearing. The deadline for the Opt-Out Period shall be specified in the Notice.

57. “Overdraft Fee” or “OD Fee” means any fee or fees assessed to an Accountholder for items paid when the Account had insufficient funds.

58. “Party” means each of the Plaintiffs and Defendant, and “Parties” means Plaintiffs and Defendant collectively.

59. “Past Accountholder” means a Settlement Class Member who is not an Accountholder of Defendant as of the date that the Net Settlement Fund is distributed to Settlement Class Members pursuant to this Agreement.

60. “Plaintiffs” means Angela Denise Grant and Precision Roofing of N. Florida Inc.

61. “Postcard Notice” shall mean the short form of notice that shall be sent by mail to Current Accountholders who have not agreed to receive notices by email, Past Accountholders, or for whom the Settlement Administrator is unable to send Email Notice using the email address



provided by Defendant, substantially in the form attached as *Exhibit 1*.

62. “Preliminary Approval” means the date that the Court enters an order preliminarily approving the Settlement, substantially in the form of the exhibit attached to the motion for Preliminary Approval.

63. “Preliminary Approval Order” means the order granting Preliminary Approval of this Settlement.

64. “Releasing Parties” means Plaintiffs and all Settlement Class Members, and each of their respective executors, representatives, heirs, predecessors, assigns, beneficiaries, successors, bankruptcy trustees, guardians, joint tenants, tenants in common, tenants by entireties, agents, attorneys, and all those who claim through them or on their behalf.

65. “Relevant Fees” means APPSN Fees and Multiple Fees.

66. “Settlement Administrator” means the Settlement administrator agreed to by the Parties and identified in the Motion for Preliminary Approval. Settlement Class Counsel and Defendant may, by agreement, substitute a different organization as Settlement Administrator, subject to approval by the Court if the Court has previously approved the Settlement preliminarily or finally. In the absence of agreement, either Class Counsel or Defendant may move the Court to substitute a different organization as Settlement Administrator, upon a showing that the responsibilities of Settlement Administrator have not been adequately executed by the incumbent.

67. “Settlement Administration Costs” means all costs and fees of the Settlement Administrator regarding Notice and Settlement administration.

68. “Settlement Class” or “Settlement Classes” means all current and former Accountholders of Defendant with one or more Accounts, who were charged at least one Relevant Fee during the Class Periods. It includes both the APPSN Fee Class and the Multiple Fee Class.

Excluded from the Settlement Class or Settlement Classes is Defendant, its parents, subsidiaries, affiliates, officers, and directors; all Settlement Class members who make a timely election to be excluded; and all judges assigned to this litigation and their immediate family members.

69. “Settlement Class Member” means any member of one or both of the Settlement Classes who has not opted-out of the Settlement and who is entitled to the benefits of the Settlement, including a Settlement Class Member Payment and/or forgiveness of Uncollected Relevant Fees.

70. “Settlement Class Member Payment” means the cash distribution that will be made from the Net Settlement Fund to each Settlement Class Member, pursuant to the allocation terms of the Settlement.

71. “Settlement Fund” means the \$2,650,000.00 common cash fund Defendant is obligated to pay under the terms of this Settlement.

72. “Settlement Website” means the website that the Settlement Administrator will establish as a means for Settlement Class members to obtain notice of and information about the Settlement, through and including hyperlinked access to this Agreement, the Long Form Notice, Preliminary Approval Order, and such other documents as the Parties agree to post or that the Court orders posted on the website. These documents shall remain on the Settlement Website for at least six months after Final Approval.

73. “Uncollected Fees” means the APPSN Fees and Multiple Fees that were assessed, but not paid when an Account was closed and the APPSN Fees or Multiple Fees were charged off during the Class Period.

74. “Value of the Settlement” means the amount of the Settlement Fund, the Uncollected Fees, plus the Settlement Administration Costs and the value of the practice changes,

if quantifiable, related to the cessation of the assessment of APPSN Fees.

**III. Change in APPSN Fees Practice and Multiple Fees Disclosure**

75. As a result of the litigation, Defendant ceased the assessment of APPSN Fees on May 31, 2020. Defendant agrees not to revert to assessing APPSN Fees for a period of at least 5 years.

76. Also, as a result of this litigation, Defendant modified the Account agreement effective August 21, 2020, to better inform Accountholders and future customers that it would charge Multiple Fees on ACH debits and checks that were resubmitted for payment.

**IV. Calculation of APPSN Fees and Multiple Fees**

77. Defendant and Plaintiffs shall work cooperatively and in good faith to identify APPSN Fees, Multiple Fees, and Uncollected Fees for the entire Class Periods, as well as the value of the practice changes, if possible. Defendant shall provide Plaintiff's expert with the transactional data in its possession, custody, or control to allow Plaintiff's expert to identify and calculate the APPSN Fees for the APPSN Fee Class Period and the Multiple Fees for the Multiple Fee Class Period.

**V. Certification of the Settlement Class**

78. Plaintiffs shall propose and recommend to the Court that the Settlement Classes be certified for settlement purposes. Defendant agrees solely for purposes of the Settlement provided for in this Agreement, and the implementation of such Settlement, that this case shall proceed as a class action; provided, however, that if a Final Approval Order is not issued, then Defendant shall retain all rights to object to maintaining this case as a class action. Plaintiffs and Class Counsel shall not reference this Agreement in support of any subsequent motion relating to certification of a liability class in either of the Actions.

**VI. Settlement Consideration**

79. Settlement consideration consists of:

- a. The cash Settlement Fund in the amount of \$2,650,000.00. The Settlement Fund shall be used to pay: (1) all attorneys' fees and costs awarded to Class Counsel; and (2) all Settlement Class Member Payments.
- b. Forgiveness of all Uncollected Fees during the Class Periods; and
- c. The separate payment of all Settlement Administration Costs.

80. In addition to the foregoing, Defendant further agrees to pay the Plaintiffs \$5,000.00 each in consideration for the closing of their accounts and a general release. The Plaintiffs' accounts shall be closed by the Plaintiffs within 3 days of Final Approval and the payments hereunder shall be payable to either Plaintiffs directly or to Class Counsel on their behalf within 15 days of the Effective Date.

81. Other than the payments described in this, Defendant shall not be required to make another payments in this Settlement.

82. Within 15 days following the Effective Date, Defendant shall transfer to the Settlement Administrator the Net Settlement Fund minus the amount of Settlement Class Member Payments related to Account credits to be made by the Defendant to Settlement Class Members who are Current Accountholders.

83. For avoidance of doubt, it is agreed by the Parties that a Settlement Class Member may be in both Settlement Classes and qualify for a Settlement Class Member Payment as a member of each.

**VII. Settlement Approval**

84. Upon execution of this Agreement by all Parties, Class Counsel shall promptly



move the Court for a Preliminary Approval Order. The proposed Preliminary Approval Order shall be attached to the motion, or otherwise filed with the Court, and shall be in a form agreed to by Class Counsel and Defendant.

85. The motion for Preliminary Approval shall, among other things, request that the Court: (1) preliminarily approve the terms of the Settlement as being within the range of fair, adequate, and reasonable; (2) provisionally certify the Settlement Classes for settlement purposes only; (3) approve the Notice Program set forth herein and approve the form and content of the Notices of the Settlement; (4) approve the procedures set forth herein for members to exclude themselves from the Settlement Classes or for Settlement Class Members to object to the Settlement; (5) stay the Action pending Final Approval of the Settlement; and (6) schedule a Final Approval Hearing for a time and date mutually convenient for the Court, Class Counsel, and counsel for Defendant, at which the Court will conduct an inquiry into the fairness of the Settlement, determine whether it was made in good faith, and determine whether to approve the Settlement and Class Counsel's application for attorneys' fees and costs.

#### **VIII. Settlement Administrator**

86. Although the Defendant is paying the Settlement Administration Costs, the Parties shall jointly oversee the Settlement Administrator.

87. The Settlement Administrator shall administer various aspects of the Settlement as described in the next paragraph and perform such other functions as are specified for the Settlement Administrator elsewhere in this Agreement, including, but not limited to, effectuating the Notice Program and distributing the Net Settlement Fund as provided herein.

88. The duties of the Settlement Administrator are as follows:

a. Use the name and address information for Settlement Class members provided by

Defendant in connection with the Notice Program approved by the Court, for the purpose of distributing the Postcard Notice and Email Notice, and later mailing Settlement Class Member Payments to Past Accountholder Settlement Class Members and to Current Accountholder Settlement Class Members where it is not feasible or reasonable for Defendant to make the Settlement Class Member Payments by a credit to the Current Settlement Class Members' Accounts;

b. Establish and maintain a post office box for requests for exclusion from the Settlement Class;

c. Establish and maintain the Settlement Website;

d. Establish and maintain an automated toll-free telephone line for Settlement Class members to call with Settlement-related inquiries, and answer the frequently asked questions of Settlement Class members who call with or otherwise communicate such inquiries;

e. Respond to any mailed Settlement Class member inquiries;

f. Process all requests for exclusion from the Settlement Classes;

g. Provide weekly reports to Class Counsel and Defendant that summarizes the number of requests for exclusion received that week, the total number of exclusion requests received to date, and other pertinent information;

h. In advance of the Final Approval Hearing, prepare a declaration or affidavit to submit to the Court confirming that the Notice Program was completed, describing how the Notice Program was completed, providing the names of each Settlement Class member who timely and properly requested exclusion from the Settlement Classes, and other information as may be necessary to allow the Parties to seek and obtain Final Approval;

i. Distribute Settlement Class Member Payments by check to Past Accountholder

Settlement Class Members and Current Accountholder Settlement Class Members who are unable to receive credits;

j. Provide to Defendant the amount of the Settlement Class Member Payments to Current Accountholder Settlement Class Members and instruct Defendant to initiate the direct deposit or credit of Settlement Class Member Payments to Current Accountholder Settlement Class Members.

k. Pay invoices, expenses, and costs upon approval by Class Counsel and Defendant, as provided in this Agreement; and

l. Any other Settlement Administration function at the instruction of Class Counsel and Defendant, including, but not limited to, verifying that the Settlement Fund has been distributed.

**IX. Notice to Settlement Class Members**

89. Beginning no later than 90 days following entry of the Preliminary Approval Order, the Settlement Administrator shall implement the Notice Program provided herein, using the forms of Notice approved by the Court. The Notice shall include, among other information: a description of the material terms of the Settlement; a date by which Settlement Class members may exclude themselves, meaning “opt-out” of the Settlement Class; a date by which Settlement Class Members may object to the Settlement and/or to Class Counsel’s application for attorneys’ fees and costs; the date upon which the Final Approval Hearing is scheduled to occur; and the address of the Settlement Website at which Settlement Class members may access this Agreement and other related documents and information. Class Counsel and Defendant shall insert the correct dates and deadlines in the Notice before the Notice Program commences, based upon those dates and deadlines set by the Court in the Preliminary Approval Order. Notices provided under or as part



of the Notice Program shall not bear or include Defendant's logo or trademarks or the return address of Defendant, or otherwise be styled to appear to originate from Defendant. Within a reasonable time before initiating the Email Notice and Postcard Notice, the Settlement Administrator shall establish the Settlement Website.

90. The Long Form Notice also shall include a procedure for Settlement Class members to opt-out of the Settlement Class, and the Email Notice and Postcard Notice shall direct Settlement Class members to review the Long Form Notice to obtain the instructions. A Settlement Class member may opt-out of the Settlement Class at any time during the Opt-Out Period by mailing a request for exclusion to the Settlement Administrator postmarked no later than the last day of the Opt-Out Period. The request for exclusion must state the Settlement Class member's name, the last four digits of the Account number(s), address, telephone number, and email address, and include a statement indicating a request to be excluded from the Settlement Class. Any Settlement Class Member who does not timely and validly request to opt-out shall be bound by the terms of this Agreement. If an Account has more than one Accountholder, and if one Accountholder excludes himself, herself, or itself from the Settlement Class, then all Accountholders on that Account shall be deemed to have opted-out of the Settlement with respect to that Account, and no Accountholder shall be entitled to a payment under the Settlement.

91. The Long Form Notice also shall include a procedure for Settlement Class Members to object to the Settlement and/or to Class Counsel's application for attorneys' fees and costs, and the Email Notice and Postcard Notice shall direct Settlement Class members to review the Long Form Notice to obtain the instructions. Objections to the Settlement, and to the application for attorneys' fees and costs, must be mailed to the Clerk of the Court, Class Counsel, Defendant's counsel, and the Settlement Administrator. For an objection to be considered by the

Court, the objection must be submitted no later than the last day of the Objection Period, as specified in the Notice. If submitted by mail, an objection shall be deemed to have been submitted when posted if received with a postmark date indicated on the envelope if mailed first-class postage prepaid and addressed in accordance with the instructions. If submitted by private courier (*e.g.*, Federal Express), an objection shall be deemed to have been submitted on the shipping date reflected on the shipping label.

92. For an objection to be considered by the Court, the objection must also set forth:

- a. the name of the Action;
- b. the objector's full name, mailing address, telephone number, and email address (if any);
- c. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;
- d. the number of times the objector has objected to a class action settlement within the five years preceding the date that the objector files the objection, the caption of each case in which the objector has made such objection, and a copy of any orders related to or ruling upon the objector's prior objections that were issued by the trial and appellate courts in each listed case;
- e. the identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement or fee application;
- f. the number of times in which the objector's counsel and/or counsel's law firm have objected to a class action settlement within the five years preceding the date that of the filed objection, the caption of each case in which counsel or the firm has made such objection and a copy of any orders related to or ruling upon counsel's or the counsel's law firm's prior objections

that were issued by the trial and appellate courts in each listed case in which the objector's counsel and/or counsel's law firm have objected to a class action settlement within the preceding five years;

g. any and all agreements that relate to the objection or the process of objecting—whether written or oral—between objector or objector's counsel and any other person or entity;

h. the identity of all counsel (if any) representing the objector who will appear at the Final Approval Hearing;

i. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection (if any);

j. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and

k. the objector's signature (an attorney's signature is not sufficient).

Class Counsel and/or Defendant may conduct limited discovery on any objector or objector's counsel consistent with the Federal Rules of Civil Procedure.

93. For those Settlement Class members who are Current Accountholders and have agreed to receive Account statements from Defendant electronically, Defendant shall provide the Settlement Administrator with the most recent email addresses it has for these members. The Settlement Administrator shall send the Email Notice to each such member's last known email address, in a manner that is calculated to avoid being caught and excluded by spam filters or other devices intended to block mass email. For any emails that are returned undeliverable, the Settlement Administrator shall send a Postcard Notice in the manner described below. The Email Notice shall inform Settlement Class members how they may request a copy of the Long Form Notice.

94. For those Settlement Class members who are Current Accountholders of Defendant

who have not agreed to receive Account statements from Defendant electronically, or are Past Accountholders, the Postcard Notice shall be mailed to these members by first class United States mail to the best available mailing addresses. Defendant shall provide the Settlement Administrator with last known mailing addresses for these members. Prior to mailing the Postcard Notice, the Settlement Administrator shall run the names and addresses through the National Change of Address Registry and update as appropriate. If a mailed Postcard Notice is returned with forwarding address information, the Settlement Administrator shall re-mail the Postcard Notice to the forwarding address. For all mailed Postcard Notices that are returned as undeliverable, the Settlement Administrator shall use standard skip tracing devices to obtain forwarding address information and, if the skip tracing yields a different forwarding address, the Settlement Administrator shall re-mail the Postcard Notice once to the address identified in the skip trace, as soon as reasonably practicable after the receipt of the returned mail. The Postcard Notice shall inform Settlement Class members how they may request a copy of the Long Form Notice.

95. The Settlement Administrator shall maintain a database showing mail and email addresses to which each Notice was sent and any Notices that were not delivered by mail and/or email. In addition to weekly updates to the Parties regarding the progress of the Notice Program and the declaration or affidavit by the Settlement Administrator in advance of the Final Approval Hearing and in support of the motion for Final Approval, a summary report of the Notice Program shall be provided to the Parties three days prior to the Final Approval Hearing. The database maintained by the Settlement Administrator regarding the Notices shall be available to the Parties and the Court upon request. It shall otherwise be confidential and shall not be disclosed to any third party. To the extent the database is provided to Class Counsel, it shall be kept confidential, not be shared with any third party and used only for purposes of implementing the terms of this



Agreement, and not be used for any other purposes.

96. The Email Notice, Postcard Notice, and Long Form Notice shall be in forms approved by the Court, and substantially similar to the notice forms attached hereto as *Exhibits 1 and 2*. The Parties may by mutual written consent make non-substantive changes to the Notices without Court approval. A Spanish language translation of the Long Form Notice shall be available on the Settlement Website and be provided to Settlement Class members who request it from the Settlement Administrator.

**X. Final Approval Order and Judgment**

97. Plaintiffs shall file their motion for Final Approval of the Settlement, inclusive of Class Counsel's application for attorneys' fees and costs no later than 30 days before the last day of the Opt-Out and Objection Period. At the Final Approval Hearing, the Court will hear argument on Plaintiffs' motion for Final Approval of the Settlement, and on Class Counsel's application for attorneys' fees and costs. In the Court's discretion, the Court also will hear argument at the Final Approval Hearing from any Settlement Class Members (or their counsel) who object to the Settlement or to Class Counsel's application for attorneys' fees and costs, provided the objectors submitted timely objections that meet all of the requirements listed in the Agreement.

98. At or following the Final Approval Hearing, the Court will determine whether to enter the Final Approval Order granting Final Approval of the Settlement and final judgment thereon, and whether to approve Class Counsel's request for attorneys' fees and costs. Such proposed Final Approval Order shall, among other things:

- a. Determine that the Settlement is fair, adequate and reasonable;
- b. Finally certify the Settlement Class for settlement purposes only;
- c. Determine that the Notice provided satisfies Due Process requirements;

d. Bar and enjoin all Releasing Parties from asserting any of the Released Claims (defined below); bar and enjoin all Releasing Parties from pursuing any Released Claims (defined below) against Released Parties (defined below) at any time, including during any appeal from the Final Approval Order; and retain jurisdiction over the enforcement of the Court's injunctions;

e. Release Defendant and the Released Parties from the Released Claims; and

f. Reserve the Court's continuing and exclusive jurisdiction over the Parties to this Agreement, including Defendant, all Settlement Class Members, and all objectors, to administer, supervise, construe, and enforce this Agreement in accordance with its terms.

**XI. Calculation and Disbursement of Settlement Class Member Payments.**

99. Payments shall be made from the Settlement Fund as follows:

a. Class Counsel's Fees and Costs. Class Counsel's reasonable attorneys' fees and costs, as determined and approved by the Court, shall be paid by Defendant to Class Counsel from the Settlement Fund by wire transfer to account designated by Class Counsel within 5 days after the Effective Date. Class Counsel shall apply for an award of attorneys' fees of up to 33.33% of the Value of the Settlement, plus reimbursement of reasonable costs, to be approved by the Court. If the Final Approval Order is reversed on appeal, Class Counsel shall immediately repay all attorneys' fees and costs to the Settlement Administrator. If the award of attorneys' fees and costs is reduced on appeal, Class Counsel shall immediately repay into the Settlement Fund an amount equal to the reduction ordered by the appellate court, which reduced amount shall be added to the Net Settlement Fund for distribution to Settlement Class Members. This Settlement is not contingent on approval of a request for attorneys' fees and costs, and if the Court denies the request or grants it in an amount other than what was requested, the remaining provisions of the Settlement

Agreement shall remain in force. This provision was not negotiated until after the material Settlement terms, including the amount of the Settlement Fund and Settlement Class definition, were negotiated.

b. Settlement Administrator's Fees and Costs. The Settlement Administrator's fees and costs shall be paid separately by the Defendant, payable as they are incurred and upon submission of an invoice from the Settlement Administrator to Defendant's counsel. In the event the Final Approval Order is not entered, or this Agreement is terminated pursuant to the termination provisions hereinbelow, Defendant agrees to cover any costs incurred and fees charged by the Settlement Administrator prior to the denial of Final Approval or the termination of this Agreement.

c. Settlement Class Member Payments. The \$2,650,000.00 Settlement Fund is allocated \$1,457,500.00 (55%) is to the APPSN Fee Class and \$1,192,500.00 (45%) to the Multiple Fee Class. If applicable, Settlement Class Members may receive payments as members of the APPSN Fee Class and the Multiple Fee Class. Based on this allocation, payments from the Net Settlement Fund to the Settlement Class Members shall be calculated as follows:

- i. Settlement Class Members of the APPSN Fee Class shall be paid per incurred APPSN Fee calculated as follows:

$(.55 \text{ of the Net Settlement Fund} / \text{Total APPSN Fees}) \times \text{Total number of APPSN Fees charged to and paid by each APPSN Fee Class member.}$

- ii. Settlement Class Members of the Multiple Fee Class shall be paid per Multiple Fee calculated as follows:

$(.45 \text{ of the Net Settlement Fund} / \text{Total Multiple Fees}) \times \text{Total number of}$



Multiple Fees charged to and paid by each Multiple Fee Class member.

iii. Settlement Class Member Payments shall be made no later than 30 days after the Effective Date, as follows:

a) For those Settlement Class Members who are Current Accountholders at the time of the distribution of the Net Settlement Fund, a credit in the amount of the Settlement Class Member Payment they are entitled to receive shall be applied to any Account they are maintaining individually at the time of the credit. If by the deadline for Defendant to apply credits of Settlement Class Member Payments to Accounts Defendant is unable to complete certain credit(s), Defendant shall deliver the total amount of such unsuccessful Settlement Class Member Payment credits to the Settlement Administrator to be paid by check in accordance with subsection 2 below.

b) For those Settlement Class Members who are Past Accountholders at the time of the distribution of the Net Settlement Fund, they shall be sent a check by the Settlement Administrator at the address used to provide the Notice, or at such other address as designated by the Settlement Class Member. For jointly held Accounts, checks will be payable to all members, and will be mailed to the first member listed on the Account. The Settlement Administrator will make reasonable efforts to locate the proper address for any check returned by the Postal Service as undeliverable and will re-mail it once to the updated address or, in the case of a jointly held account, and in the Settlement Administrator's

discretion, to an Accountholder other than the one listed first. The Settlement Class Member shall have 180 days to negotiate the check. Any checks uncashed after 180 days shall be distributed pursuant to Section XII.

iv. CenterState shall forgive and waive all Uncollected Fees no later than 30 days after the Effective Date. Defendant shall use best efforts to update any negative reporting to Chexsystems or credit reporting agencies with respect to Settlement Class Members who receive forgiveness of Uncollected Fees.

v. In no event shall any portion of the Settlement Fund revert to Defendant.

## **XII. Disposition of Residual Funds**

100. Within 7 days after the deadline to cash checks sent to Settlement Class Members, any residual funds shall be distributed as follows: (a) first to the Defendant as reimbursement for the payment of Settlement Administration Costs it paid to the Settlement Administrator as of that date; and (b) second by check to all Settlement Class Members who either cashed their checks or received an Account credit, unless the amount of residual funds is so small that it would be economically infeasible or impracticable to perform a secondary distribution. All costs associated with a secondary distribution shall be payable out of the funds remaining in the Net Settlement Fund.

101. If the amount of residual funds, after reimbursement to the Defendant for the payment of Settlement Administration Costs, is so small that it would be economically infeasible or impracticable to perform a secondary distribution, then within 14 days after the deadline cash the checks sent to Settlement Class Members by the Settlement Administrator, Plaintiffs shall apply to the Court for a *cy pres* payment to the recipient agreed to by the Parties. Any remaining

amounts resulting from uncashed checks shall be distributed to the *cy pres* recipient approved by the Court. Similarly, if there are residual funds remaining 90 days following a secondary distribution, then Plaintiffs shall apply to the Court for a *cy pres* payment to the recipient agreed to by the Parties. Any remaining amounts resulting from uncashed checks shall be distributed to the *cy pres* recipient approved by the Court.

### **XIII. Releases**

102. As of the Effective Date, Releasing Parties shall automatically be deemed to have fully and irrevocably released and forever discharged Defendant and each of its present and former parents, subsidiaries, divisions, affiliates, predecessors, successors and assigns, and the present and former directors, officers, employees, agents, insurers, members, attorneys, advisors, consultants, representatives, partners, joint venturers, independent contractors, wholesalers, resellers, distributors, retailers, predecessors, successors and assigns of each of them (“Released Parties”), of and from any and all liabilities, rights, claims, actions, causes of action, demands, damages, costs, attorneys’ fees, losses and remedies, whether known or unknown, existing or potential, suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, based on contract, tort or any other theory, that result from, arise out of, are based upon, or relate to the conduct, omissions, duties or matters during the Class Periods that were or could have been alleged in the Action relating to the assessment of APPSN Fees and Multiple Fees (“Released Claims”).

103. Each Settlement Class Member is barred and permanently enjoined from bringing on behalf of themselves, or through any person purporting to act on their behalf or purporting to assert a claim under or through them, any of the Released Claims against Defendant in any forum, action, or proceeding of any kind.

104. Plaintiffs or any Settlement Class Member may hereafter discover facts other than

or different from those that he/she/it knows or believes to be true with respect to the subject matter of the claims released herein, or the law applicable to such claims may change. Nonetheless, each of those individuals expressly agrees that, as of the Effective Date, he/she/it shall have automatically and irrevocably waived and fully, finally, and forever settled and released any known or unknown, suspected or unsuspected, asserted or unasserted, liquidated or unliquidated, contingent or non-contingent claims with respect to all of the matters described in or subsumed by herein. Further, each of those individuals agrees and acknowledges that he/she/it shall be bound by this Agreement, including by the release herein and that all of their claims in the Action shall be dismissed with prejudice and released, whether or not such claims are concealed or hidden; without regard to subsequent discovery of different or additional facts and subsequent changes in the law; and even if he/she/it never receives actual notice of the Settlement and/or never receives a distribution of funds or credits from the Settlement.

105. Nothing in this Agreement shall operate or be construed to release any claims or rights that Defendant has to recover any past, present, or future amounts that may be owed by Plaintiffs or by any Settlement Class Member on his/her accounts, loans, or any other debts with Defendant, pursuant to the terms and conditions of such accounts, loans, or any other debts.

#### **XIV. Termination of Settlement**

106. This Agreement shall be subject to and is expressly conditioned on the occurrence of all of the following events:

- a. The Court has entered the Preliminary Approval Order;
- b. The Court has entered the Final Approval Order, and all objections, if any, are overruled, and all appeals taken from the Final Approval Order are resolved in favor of approval; and



c. The Effective Date has occurred.

107. If all the conditions specified in the preceding paragraph are not met, then this Agreement shall be cancelled and terminated.

108. Defendant shall have the option to terminate this Agreement if 5% or more of the total Settlement Class Members opt-out. Defendant shall notify Class Counsel and the Court of its intent to terminate this Agreement pursuant to this Section within 10 business days after the end of the Opt-Out Period, or the option to terminate shall be considered waived.

109. In the event this Agreement is terminated or fails to become effective, then the Parties shall be restored to their respective positions in this case as they existed as of the date of the execution of this Agreement. In such event, the terms and provisions of this Agreement shall have no further force and effect with respect to the Parties and shall not be used in this case or in any other action or proceeding for any other purpose, and any order entered by this Court in accordance with the terms of this Agreement shall be treated as vacated, *nunc pro tunc*.

**XV. Effect of a Termination**

110. The grounds upon which this Agreement may be terminated are set forth herein above. In the event of a termination, this Agreement shall be considered null and void; all of Plaintiffs', Class Counsel's, and Defendant's obligations under the Settlement shall cease to be of any force and effect; and the Parties shall return to the status *quo ante* in the Action as if the Parties had not entered into this Agreement. In addition, in the event of such a termination, all of the Parties' respective pre-Settlement rights, claims and defenses will be retained and preserved.

111. In the event the Settlement is terminated in accordance with the provisions of this Agreement, any discussions, offers, or negotiations associated with this Settlement shall not be discoverable or offered into evidence or used in the Action or any other action or proceeding for

any purpose. In such event, all Parties to the Action shall stand in the same position as if this Agreement had not been negotiated, made, or filed with the Court.

**XVI. No Admission of Liability**

112. Defendant continues to dispute its liability for the claims alleged in the Action and maintains that its overdraft practices and representations concerning those practices complied, at all times, with applicable laws and regulations and the terms of the account agreements with its members. Defendant does not admit any liability or wrongdoing of any kind, by this Agreement or otherwise. Defendant has agreed to enter into this Agreement to avoid the further expense, inconvenience, and distraction of burdensome and protracted litigation, and to be completely free of any further claims that were asserted or could possibly have been asserted in the Actions.

113. Class Counsel believe that the claims asserted in the Actions have merit, and they have examined and considered the benefits to be obtained under the proposed Settlement set forth in this Agreement, the risks associated with the continued prosecution of this complex, costly, and time-consuming litigation, and the likelihood of success on the merits of the Actions. Class Counsel fully investigated the facts and law relevant to the merits of the claims, conducted significant informal discovery, and conducted independent investigation of the challenged practices. Class Counsel concluded that the proposed Settlement set forth in this Agreement is fair, adequate, reasonable, and in the best interests of the Settlement Class Members.

114. The Parties understand and acknowledge that this Agreement constitutes a compromise and settlement of disputed claims. No action taken by the Parties either previously or in connection with the negotiations or proceedings connected with this Agreement shall be deemed or construed to be an admission of the truth or falsity of any claims or defenses heretofore made, or an acknowledgment or admission by any party of any fault, liability, or wrongdoing of any kind

whatsoever.

115. Neither the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Settlement: (a) is or may be deemed to be, or may be used as, an admission of, or evidence of, the validity of any claim made by the Plaintiffs or Settlement Class Members, or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be, or may be used as, an admission of, or evidence of, any fault or omission of any of the Released Parties, in the Action or in any proceeding in any court, administrative agency, or other tribunal.

116. In addition to any other defenses Defendant may have at law, in equity, or otherwise, to the extent permitted by law, this Agreement may be pleaded as a full and complete defense to and may be used as the basis for an injunction against, any action, suit, or other proceeding that may be instituted, prosecuted, or attempted in breach of this Agreement or the Releases contained herein.

**XIX. Confidentiality**

117. None of the Parties shall issue any press release or shall otherwise initiate press coverage of the Settlement, nor shall any Party post about the Settlement on social media or any website other than the fact that the Settlement was reached and that it was a fair and reasonable result. If contacted, the Party may respond generally, either online or in person, by stating that they are happy that the Settlement was reached and that it was a fair and reasonable result.

**XX. Miscellaneous Provisions**

118. Gender and Plurals. As used in this Agreement, the masculine, feminine or neuter gender, and the singular or plural number, shall each be deemed to include the others whenever the context so indicates.

119. Binding Effect. This Agreement shall be binding upon, and inure to for the benefit of, the successors and assigns of the Releasing Parties and the Released Parties.



120. Cooperation of Parties. The Parties to this Agreement agree to cooperate in good faith to prepare and execute all documents, seek Court approval, uphold Court approval, and do all things reasonably necessary to complete and effectuate the Settlement described in this Agreement.

121. Obligation to Meet and Confer. Before filing any motion in the Court raising a dispute arising out of or related to this Agreement, the Parties shall consult with each other and certify to the Court that they have consulted.

122. Integration. This Agreement constitutes a single, integrated written contract expressing the entire agreement of the Parties relative to the subject matter hereof. No covenants, agreements, representations, or warranties of any kind whatsoever have been made by any Party hereto, except as provided for herein.

123. No Conflict Intended. Any inconsistency between the headings used in this Agreement and the text of the paragraphs of this Agreement shall be resolved in favor of the text.

124. Governing Law. Except as otherwise provided herein, the Agreement shall be construed in accordance with, and be governed by, the laws of the State of Florida, without regard to the principles thereof regarding choice of law.

125. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, even though all Parties do not sign the same counterparts. Original signatures are not required. Any signature submitted by facsimile or through email of an Adobe PDF shall be deemed an original.

126. Jurisdiction. The Court shall retain jurisdiction over the implementation, enforcement, and performance of this Agreement, and shall have exclusive jurisdiction over any

suit, action, proceeding, or dispute arising out of or relating to this Agreement that cannot be resolved by negotiation and agreement by counsel for the Parties. The Court shall retain jurisdiction with respect to the administration, consummation, and enforcement of the Agreement and shall retain jurisdiction for the purpose of enforcing all terms of the Agreement. The Court shall also retain jurisdiction over all questions and/or disputes related to the Notice Program and the Settlement Administrator. As part of their agreement to render services in connection with this Settlement, the Settlement Administrator shall consent to the jurisdiction of the Court for this purpose. The Court shall retain jurisdiction over the enforcement of the Court's injunction barring and enjoining all Releasing Parties from asserting any of the Released Claims and from pursuing any Released Claims against Defendant or its affiliates at any time, including during any appeal from the Final Approval Order.

127. Notices. All notices to Class Counsel provided for herein, shall be sent by email with a hard copy sent by overnight mail to:

KOPELOWITZ OSTROW P.A.  
Jeff Ostrow, Esq.  
Jonathan M. Streisfeld, Esq.  
1 West Las Olas Blvd.  
Suite 500  
Fort Lauderdale, FL 33301  
*Class Counsel*

KALIELGOLD PLLC  
Jeffrey Kaliel, Esq.  
1100 15th Street NW, 4th Floor  
Washington, DC 20005  
*Class Counsel*

AKERMAN LLP  
Christopher S. Carver, Esq.  
3 Brickell City Centre  
98 Southeast 17th Street, Miami, FL 33131  
Email: christopher.carver@akerman.com  
*Counsel for Defendant*

The notice recipients and addresses designated above may be changed by written notice. Upon the request of any of the Parties, the Parties agree to promptly provide each other with copies of objections, requests for exclusion, or other filings received as a result of the Notice Program.

128. Modification and Amendment. This Agreement may not be amended or modified, except by a written instrument signed by Class Counsel and counsel for Defendant and, if the Settlement has been approved preliminarily by the Court, approved by the Court.

129. No Waiver. The waiver by any Party of any breach of this Agreement by another Party shall not be deemed or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Agreement.

130. Authority. Class Counsel (for the Plaintiffs and the Settlement Class Members), and counsel for Defendant, represent and warrant that the persons signing this Agreement on their behalf have full power and authority to bind every person, partnership, corporation, or entity included within the definitions of Plaintiffs and Defendant to all terms of this Agreement. Any person executing this Agreement in a representative capacity represents and warrants that he or she is fully authorized to do so and to bind the Party on whose behalf he or she signs this Agreement to all of the terms and provisions of this Agreement.

131. Agreement Mutually Prepared. Neither Defendant nor Plaintiffs, nor any of them, shall be considered to be the drafter of this Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Agreement.

132. Independent Investigation and Decision to Settle. The Parties understand and acknowledge that they: (a) have performed an independent investigation of the allegations of fact and law made in connection with this Action; and (b) that even if they may hereafter discover facts


in addition to, or different from, those that they now know or believe to be true with respect to the subject matter of the Action as reflected in this Agreement, that will not affect or in any respect limit the binding nature of this Agreement. Both Parties recognize and acknowledge that they and their experts reviewed and analyzed data for a subset of the time at issue and that they and their experts used extrapolation to make certain determinations, arguments, and settlement positions. The Parties agree that this Settlement is reasonable and will not attempt to renegotiate or otherwise void or invalidate or terminate the Settlement irrespective of what any unexamined data later shows. It is the Parties' intention to resolve their disputes in connection with this Action pursuant to the terms of this Agreement now and thus, in furtherance of their intentions, the Agreement shall remain in full force and effect notwithstanding the discovery of any additional facts or law, or changes in law, and this Agreement shall not be subject to rescission or modification by reason of any changes or differences in facts or law, subsequently occurring or otherwise.

133. Receipt of Advice of Counsel. Each Party acknowledges, agrees, and specifically warrants that he, she, or it has fully read this Agreement and the Releases contained herein, received independent legal advice with respect to the advisability of entering into this Agreement and the Releases, and the legal effects of this Agreement and the Releases, and fully understands the effect of this Agreement and the Releases.

*Signature Page to Follow*



Dated: Apr 2, 2022

  
Angela Grant (Apr 2, 2022 13:42 EDT)

DENISE ANGELA GRANT  
*Plaintiff*

Dated: Apr 4, 2022

  
Marie Fox (Apr 4, 2022 10:21 EDT)

BY Marie Fox  
Title Operations Manager  
PRECISION ROOFING OF N. FLORIDA  
*Plaintiff*

Dated: Mar 30, 2022

  
Jeffrey Ostrow (Mar 30, 2022 22:06 EDT)

JEFF OSTROW, ESQ.  
KOPELOWITZ OSTROW P.A.  
*Class Counsel*

Dated: Mar 30, 2022

  
Jeff Kaliel (Mar 30, 2022 22:14 EDT)

JEFFREY KALIEL, ESQ.  
KALIEL GOLD PLLC  
*Class Counsel*

Dated: Mar 31, 2022

CENTERSTATE BANK N/K/A SOUTHSTATE  
BANK, N.A.

  
William E. Matthews V (Mar 31, 2022 09:00 CDT)

William E. Matthews, Senior Executive Vice  
President and Chief Financial Officer, SouthState  
Bank, N.A.

Dated: Mar 31, 2022

  
Lawrence D. Silverman (Mar 31, 2022 10:11 EDT)

LAWRENCE D. SILVERMAN, ESQ.  
AKERMAN LLP  
Counsel for Defendant

## Exhibit 1 – Email and Postcard Notice

*Angela Denise Grant v. CenterState Bank*  
*Precision Roofing of N. Florida Inc. v. CenterState Bank*

**NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT**  
**READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT**  
**MAY AFFECT YOUR RIGHTS!**

**IF YOU HAVE OR HAD A CHECKING ACCOUNT WITH CENTERSTATE BANK, NOW KNOWN AS SOUTHSTATE BANK, AND YOU WERE CHARGED CERTAIN OVERDRAFT FEES ON DEBIT CARD TRANSACTIONS BETWEEN APRIL 6, 2015 AND MAY 31, 2020, OR CERTAIN NSF FEES AND OVERDRAFT FEES ON AUTOMATIC CLEARING HOUSE (ACH) DEBITS OR CHECKS BETWEEN AUGUST 18, 2015 AND AUGUST 21, 2020, THEN YOU MAY BE ENTITLED TO A PAYMENT OR ACCOUNT CREDIT FROM A CLASS ACTION SETTLEMENT.**

Para una notificación en Español, visitar [www.XXXXXXXXXXXXXXXXXXXXXX.com](http://www.XXXXXXXXXXXXXXXXXXXXXX.com).

The District Court for the Middle District of Florida has authorized this Notice; it is not a solicitation from a lawyer.

You may be a member of the Settlement Classes in *Angela Denise Grant v. CenterState Bank* and/or *Precision Roofing of N. Florida Inc. v. CenterState Bank*, in which the Plaintiffs allege that Defendant CenterState Bank, now known as SouthState Bank improperly assessed certain overdraft fees between August 6, 2015 and May 31, 2020 and/or NSF Fees and overdraft fees between August 18, 2015 and August 21, 2020. The Actions have been consolidated for Settlement approval purposes. If you are a member of one or both of the Settlement Classes, and if the Settlement is approved, you may be entitled to receive a cash payment or account credit from the \$2,650,000.00 Settlement Fund, which is allocated \$\_\_\_\_\_ for the APPSN Fee Class and \$\_\_\_\_\_ for the Multiple Fees Class, or the forgiveness of Uncollected Fees which is allocated \$\_\_\_\_\_ for the APPSN Fee Class and \$\_\_\_\_\_ for Multiple Fee Class.

The Court has preliminarily approved this Settlement. It will hold a Final Approval Hearing in this case on [INSERT DATE]. At that hearing, the Court will consider whether to grant Final Approval of the Settlement, and whether to approve payment from the Settlement Fund of up to 33.33% of the Value of the Settlement for attorneys' fees and reimbursement of costs to Class Counsel. If the Court grants Final Approval of the Settlement and you do not request to be excluded from the Settlement, you will release your right to bring any claim covered by the Settlement. In exchange, Defendant has agreed to issue a credit to your Account or a cash payment to you if you are no longer an accountholder.

**To obtain a more detailed explanation of the Settlement terms and other important documents, including the Long Form Notice, please visit [INSERT WEBSITE ADDRESS]. Alternatively, you may call [INSERT PHONE #].**

*If you do not want to participate in this settlement—you do not want to receive a credit or cash payment and you do not want to be bound by any judgment entered in this case—you may exclude yourself by submitting an opt-out request postmarked no later than [PARTIES TO INSERT DATE]. If you want to object to this Settlement because you think it is not fair, adequate, or reasonable,*

*you may object by submitting an objection postmarked no later than [PARTIES TO INSERT DATE]. You may learn more about the opt-out and objection procedures by visiting [PARTIES TO PROVIDE WEBSITE ADDRESS] or by calling [Insert Phone #].*



## Exhibit 2 – Long Form Notice

*Angela Denise Grant v. CenterState Bank*  
*Precision Roofing of N. Florida Inc. v. CenterState Bank*

### NOTICE OF PENDING CLASS ACTION AND PROPOSED SETTLEMENT

**READ THIS NOTICE FULLY AND CAREFULLY; THE PROPOSED SETTLEMENT  
MAY AFFECT YOUR RIGHTS!**

**IF YOU HAVE OR HAD A CHECKING ACCOUNT WITH CENTERSTATE BANK, NOW KNOWN AS SOUTHSTATE BANK, AND YOU WERE CHARGED CERTAIN OVERDRAFT FEES ON DEBIT CARD TRANSACTIONS BETWEEN APRIL 6, 2015 AND MAY 31, 2020, OR CERTAIN NSF FEES AND OVERDRAFT FEES ON AUTOMATIC CLEARING HOUSE (ACH) DEBITS OR CHECKS BETWEEN AUGUST 18, 2015 AND AUGUST 21, 2020, THEN YOU MAY BE ENTITLED TO A PAYMENT OR ACCOUNT CREDIT FROM A CLASS ACTION SETTLEMENT.**

Para una notificacion en Espanol, visitar [www.XXXXXXXXXXXXXXXXXXXXXX.com](http://www.XXXXXXXXXXXXXXXXXXXXXX.com).

The District Court for the Middle District of Florida has authorized this Notice; it is not a solicitation from a lawyer.

SUMMARY OF YOUR OPTIONS AND THE LEGAL EFFECT OF EACH OPTION	
<b>DO NOTHING</b>	If you don't do anything, you will receive a payment from the Settlement Fund or the forgiveness of Uncollected Fees so long as you do not opt-out of the settlement (described in the next box).
<b>OPT-OUT FROM THE SETTLEMENT; RECEIVE NO PAYMENT BUT RELEASE NO CLAIMS</b>	You can choose to exclude yourself from the Settlement or "opt-out." This means you choose not to participate in the Settlement. You will keep your individual claims against Defendant, but you will not receive a payment from the Settlement Fund or the forgiveness of Uncollected Fees. If you opt-out of the Settlement, but want to recover against Defendant, you will have to file a separate lawsuit or claim.
<b>OBJECT TO THE SETTLEMENT</b>	You can file an objection with the Court explaining why you Believe the Court should reject the Settlement. If your objection is overruled by the Court, then you may receive a payment or credit or forgiveness of debit and you will not be able to sue Defendant for the claims asserted in the litigation. If the Court agrees with your objection, then the Settlement may not be approved.

These rights and options – *and the deadlines to exercise them* – along with the material terms of the Settlement are explained in this Notice.



## **BASIC INFORMATION**

### **1. What are the lawsuits about?**

The lawsuits that are being settled are entitled *Angela Denise Grant v. CenterState Bank* and *Precision Roofing of N. Florida Inc. v. CenterState Bank*. They are pending in the District Court in the Middle District of Florida. The cases are “class actions” and have case numbers: 8:20-cv-01920-MSS-AAS and 3:20-cv-352-J-39JRK, respectively, and have been consolidated for the purpose of the Court presiding over the Settlement approval process.

That means that the “Class Representatives,” Angela Denise Grant and Precision Roofing of N. Florida Inc., are individually acting on behalf of current and former accountholders who were purportedly improperly assessed APPSN Fees between April 6, 2015 and May 31, 2020 and Multiple Fees between August 18, 2015 and August 21, 2020. The Class Representatives have asserted claims for breach of contract.

Defendant does not deny it charged the fees the Class Representatives are complaining about, but contends it did so properly and in accordance with the terms of its agreements and applicable law. Defendant therefore denies that its practices give rise to claims for damages by the Class Representatives or any Settlement Class members.

### **2. Why did I receive this Notice of this lawsuit?**

You received this Notice because Defendant’s records indicate that you were charged one or more APPSN Fees and/or Multiple Fees that are the subject of the Actions. The Court directed that this Notice be sent to all Settlement Class members because each such member has a right to know about the proposed Settlement and the options available to him, her, or it before the Court decides whether to approve the Settlement.

### **3. Why did the Parties settle?**

In any lawsuit, there are risks and potential benefits that come with a trial versus settling at an earlier stage. It is the Class Representatives’ and their lawyers’ job to identify when a proposed settlement offer is good enough that it justifies recommending settling the case instead of continuing to trial. In a class action, the Class Representatives’ lawyers, known as Class Counsel, make this recommendation to the Class Representatives. The Class Representatives have the duty to act in the best interests of the Settlement Class as a whole and, in this case, it is their belief, as well as Class Counsel’s opinion, that this Settlement is in the best interest of all Settlement Class members.

There is legal uncertainty about whether a judge or a jury will find that Defendant was contractually and otherwise legally obligated not to assess the fees at issue. And even if it was contractually wrong to assess these fees, there is uncertainty about whether the Class Representatives’ claims are subject to other defenses that might result in no or less recovery to Settlement Class members. Even if the Class Representatives were to win at trial, there is no assurance that the Settlement Class members would be awarded more than the current settlement amount, and it may take years of litigation before any payments would be made. By settling, the Settlement Class Members will avoid these and other risks and the delays associated with continued litigation.

While Defendant disputes the allegations in the lawsuit and denies any liability or wrongdoing, it enters into the Settlement solely to avoid the expense, inconvenience, and distraction of further proceedings in the litigation.

#### **WHO IS IN THE SETTLEMENT**

##### **4. How do I know if I am part of the Settlement?**

If you received this notice, then Defendant's records indicate that you are a member of one or both of the Settlement Classes and are entitled to receive a payment/credit to your Account or the forgiveness of Uncollected Fees.

#### **YOUR OPTIONS**

##### **5. What options do I have with respect to the Settlement?**

You have three options: (1) do nothing and you will receive a payment/account credit or forgiveness of Uncollected Fees according to the terms of this Settlement; (2) opt-out from the Settlement; or (3) participate in the Settlement, but object to it. Each of these options is described in a separate section below.

##### **6. What are the critical deadlines?**

There is no deadline to receive a payment/account credit or forgiveness of Uncollected Fees. If you do nothing, then you will get a payment/credit or the forgiveness of Uncollected Fees.

The deadline for sending a letter to opt-out of the Settlement is [REDACTED].

The deadline to file an objection with the Court is also [REDACTED].

##### **7. How do I decide which option to choose?**

If you do not like the Settlement and you believe that you could receive more money by pursuing your claims on your own (with or without an attorney that you could hire), and you are comfortable with the risk that you might lose your case or get less than you would in this Settlement, then you may want to consider opting-out.

If you believe the Settlement is unreasonable, unfair, or inadequate and the Court should reject the Settlement, you can object to the Settlement terms. The Court will decide if your objection is valid. If the Court agrees, then the Settlement may not be approved, and no payments will be made to you or any other member of the Settlement Class. If your objection (and any other objection) is overruled, and the Settlement is approved, then you may still get a payment/credit or the forgiveness of Uncollected Fees and will be bound by the Settlement.

If you want to participate in the Settlement, then you don't have to do anything; you will receive a payment/credit or forgiveness of Uncollected Fees if the Settlement is approved by the Court.



**8. What has to happen for the Settlement to be approved?**

The Court has to decide that the Settlement is fair, reasonable, and adequate before it will approve it. The Court already has decided to provide Preliminary Approval of the Settlement, which is why you received a Notice. The Court will make a final decision regarding the Settlement at a "Final Approval Hearing," which is currently scheduled for [REDACTED], 2022.

**THE SETTLEMENT PAYMENT**

**9. How much is the Settlement?**

Defendant has agreed to create a Settlement Fund of \$2,650,000.00 and to separately pay the Settlement Administration Costs.

As discussed separately below, attorneys' fees and litigation costs will be paid out of the Settlement Fund. The Net Settlement Fund will be divided among all Settlement Class Members entitled to Settlement Class Member Payments based on formulas described in the Settlement Agreement.

**10. How much of the Settlement Fund will be used to pay for attorney fees and costs?**

Class Counsel will request the Court to approve payment from the Settlement Fund for attorneys' fees of not more than 33.33% of the Value of the Settlement and reimbursement for litigation costs incurred in prosecuting the Actions. The Court will decide the amount of the attorneys' fees and costs after application by Class Counsel which shall be made contemporaneously with the filing of the Motion for Final Approval of the Settlement.

**11. Who will pay the Settlement Administrator's expenses?**

The Settlement Administrator's expenses will be paid separately by the Defendant. None of the fees or costs will be paid from the Settlement Fund; therefore, the payment will not reduce the amount of your payment/credit or amount of forgiven Uncollected Fees.

**12. How much will my payment/credit or forgiveness of Uncollected Fees be?**

The balance of the Settlement Fund after attorneys' fees and costs, also known as the Net Settlement Fund, will be divided among all Settlement Class Members entitled to Settlement Class Member Payments in accordance with the formulas outlined in the Settlement Agreement for the APPSN Fee Class and Multiple Fee Class. Current Accountholders will receive a credit to their Accounts for the amount they are entitled to receive. Past Accountholders shall receive a check from the Settlement Administrator. Those Settlement Class Members entitled to the forgiveness of Uncollected Fees will receive a discharge of their pro rata share of the Uncollected Fees based upon the number of APPSN Fees or Multiple Fees that were assessed.

**13. Do I have to do anything if I want to participate in the Settlement?**

No. If you received this Notice, then you may be entitled to receive a payment/credit for Relevant Fees or forgiveness of Uncollected Fees without having to make a claim, unless you choose to opt-out of the Settlement.

**14. When will I receive my payment/credit or forgiveness of Uncollected Fees?**

The Court will hold a Final Approval Hearing on [REDACTED], at [REDACTED] to consider whether the Settlement should be approved. If the Court approves the Settlement, then payments/credits or forgiveness of Uncollected Fees should be issued within 30 days of the Effective Date. However, if someone objects to the Settlement, and the objection is sustained, then there is no Settlement. Even if all objections are overruled and the Court approves the Settlement, an objector could appeal, and it might take months or even years to have the appeal resolved, which would delay any payment.

**EXCLUDING YOURSELF FROM THE SETTLEMENT****15. How do I exclude myself from the Settlement?**

If you do not want to receive a payment/credit or forgiveness of Uncollected Fees, and if you want to keep any right you may have to sue Defendant for the claims alleged in this lawsuit, then you must opt-out of the Settlement.

To opt-out, you **must** send a letter to the Settlement Administrator that you want to be excluded. Your letter can simply say "I hereby elect to be excluded from the settlement in the *Angela Denise Grant v. CenterState Bank* and *Precision Roofing of N. Florida Inc. v. CenterState Bank* class actions." Be sure to include your name, the last four digits of your member number(s) or former member number(s), address, telephone number, and email address. Your opt-out request must be postmarked by [REDACTED], and sent to:

*Angela Denise Grant v. CenterState Bank*  
*Precision Roofing of N. Florida Inc. v. CenterState Bank*  
 Attn:

ADDRESS OF THE SETTLEMENT ADMINISTRATOR

**16. What happens if I opt-out of the Settlement?**

If you opt-out of the Settlement, you will preserve and not give up any of your rights to sue Defendant for the claims alleged in the Actions. However, you will not be entitled to receive a payment from the settlement.

**OBJECTING TO THE SETTLEMENT****17. How do I notify the Court that I do not like the Settlement?**

You can object to the Settlement or any part of it that you do not like **IF** you do not opt-out from the Settlement. (Settlement Class members who opt-out from the Settlement have no right to object to how other Settlement Class Members are treated.) To object, you **must** send a written document by mail or private courier (e.g., Federal Express) to the Clerk of Court, Settlement Administrator, Class Counsel, and Defendant's Counsel at the addresses below. Your objection must include the following information:

- a. the name of the Action;



- b. the objector's full name, mailing address telephone number, and email address (if any);
- c. all grounds for the objection, accompanied by any legal support for the objection known to the objector or objector's counsel;
- d. the number of times the objector has objected to a class action settlement within the five years preceding the date that the objector files the objection, the caption of each case in which the objector has made such objection, and a copy of any orders related to or ruling upon the objector's prior objections that were issued by the trial and appellate courts in each listed case;
- e. the identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement or fee application;
- f. the number of times in which the objector's counsel and/or counsel's law firm have objected to a class action settlement within the five years preceding the date that of the filed objection, the caption of each case in which counsel or the firm has made such objection and a copy of any orders related to or ruling upon counsel's or the counsel's law firm's prior objections that were issued by the trial and appellate courts in each listed case in which the objector's counsel and/or counsel's law firm have objected to a class action settlement within the preceding five years;
- g. any and all agreements that relate to the objection or the process of objecting—whether written or oral—between objector or objector's counsel and any other person or entity;
- h. the identity of all counsel (if any) representing the objector who will appear at the Final Approval Hearing;
- i. a list of all persons who will be called to testify at the Final Approval Hearing in support of the objection (if any);
- j. a statement confirming whether the objector intends to personally appear and/or testify at the Final Approval Hearing; and
- k. the objector's signature (an attorney's signature is not sufficient).

All objections must be post-marked no later than \_\_\_\_\_, and must be mailed to the Clerk of the Court, Settlement Administrator, Class Counsel, and Defendant's Counsel as follows:

CLERK OF COURT	SETTLEMENT ADMINISTRATOR	CLASS COUNSEL	DEFENDANT'S COUNSEL
<b>Clerk of the</b> District Court for the Middle District of Florida George C. Young Federal Annex Courthouse 401 West Central Boulevard Orlando, Florida 32801	<i>Angela Denise Grant v.</i> <i>CenterState Bank and</i> <i>Precision Roofing of N.</i> <i>Florida Inc. v CenterState</i> <i>Bank</i> Settlement Administrator Attn: <b>ADDRESS OF THE SETTLEMENT ADMINISTRATOR</b>	Jeff Ostrow Jonathan M. Streisfeld Kopelowitz Ostrow P.A. 1 West Las Olas Blvd. Suite 500 Fort Lauderdale, Florida 33301  and  Jeffrey D. Kaliei Kaliel Gold PLLC 1100 15th Street NW, 4th Floor Washington, DC 20005	Christopher S. Carver Akerman LLP 3 Brickell City Centre 98 Southeast 17th St., Miami, FL 33131

**18. What is the difference between objecting and requesting to opt-out of the Settlement?**

Objecting is telling the Court that you do not believe the Settlement is fair, reasonable, and adequate for the Settlement Class, and asking the Court to reject it. You can object only if you do not opt-out of the Settlement. If you object to the Settlement and do not opt-out, then you are entitled to a payment/credit or forgiveness of Uncollected Fees if the Settlement is approved, but you will release claims you might have against Defendant. Opting-out is telling the Court that you do not want to be part of the Settlement, and do not want to receive a payment/credit or forgiveness of Uncollected Fees or release claims you might have against Defendant for the claims alleged in this lawsuit.

**19. What happens if I object to the Settlement?**

If the Court sustains your objection, or the objection of any other member of the Settlement Class, then there is no Settlement. If you object, but the Court overrules your objection and any other objection(s), then you will be part of the Settlement.

**THE COURT'S FINAL APPROVAL HEARING**

**20. When and where will the Court decide whether to approve the Settlement?**

The Court will hold a Final Approval Hearing at [REDACTED] on [REDACTED], 2022 at the [REDACTED] Courthouse for District Court for the Middle District of Florida, in Courtroom [REDACTED] (or such other



courtroom as the Court designates), which is located at [REDACTED]. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. If there are objections, the Court will consider them. The Court may also decide how much to award Class Counsel for attorneys' fees and litigation costs to the Class Representatives. The hearing may be virtual, in which case the instructions to participate shall be posted on the website at [www.\[REDACTED\]](#).

**21. Do I have to come to the hearing?**

No. Class Counsel will answer any questions the Court may have. You may attend if you desire to do so. If you have submitted an objection, then you may want to attend.

**22. May I speak at the hearing?**

If you have objected, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection, described in Question 17, above, the statement, "I hereby give notice that I intend to appear at the Final Approval Hearing."

**THE LAWYERS REPRESENTING YOU**

**23. Do I have a lawyer in this case?**

The Court ordered that the lawyers and their law firms referred to in this notice as "Class Counsel" will represent you and the other Settlement Class Members.

**24. Do I have to pay the lawyer for accomplishing this result?**

No. Class Counsel will be paid directly from the Settlement Fund.

**25. Who determines what the attorneys' fees will be?**

The Court will be asked to approve the amount of attorneys' fees at the Final Approval Hearing. Class Counsel will file an application for attorneys' fees and costs and will specify the amount being sought as discussed above. You may review a physical copy of the fee application in the Motion for Final Approval at the website established by the Settlement Administrator.

**GETTING MORE INFORMATION**

This Notice only summarizes the proposed Settlement. More details are contained in the Settlement Agreement, which can be viewed/obtained online at [\[WEBSITE\]](#).

For additional information about the Settlement and/or to obtain copies of the Settlement Agreement, or to change your address for purposes of receiving a payment, you should contact the Settlement Administrator as follows:

*Angela Denise Grant v. CenterState Bank*  
*Precision Roofing of N. Florida v. CenterState Bank*  
Settlement Administrator  
Attn:

For more information, you also can contact the Class Counsel as follows:

Jeff Ostrow  
Jonathan M. Streisfeld  
KOPELOWITZ OSTROW P.A.  
One West Las Olas Boulevard  
Suite 500  
Fort Lauderdale, Florida 33301  
954-525-4100  
954-525-4300  
[ostrow@kolawyers.com](mailto:ostrow@kolawyers.com)  
[streisfeld@kolawyers.com](mailto:streisfeld@kolawyers.com)

and

Jeffrey D. Kaliel  
KALIEL GOLD PLLC  
1100 15th Street NW, 4th Floor  
Washington, DC 20005  
202-350-4783  
[jkaliel@kalielpllc.com](mailto:jkaliel@kalielpllc.com)

***PLEASE DO NOT CONTACT THE COURT OR ANY REPRESENTATIVE OF  
DEFENDANT CONCERNING THIS NOTICE OR THE SETTLEMENT.***