

**IN THE CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA**

CASE NO. CACE18018912 DIVISION 02 JUDGE John Bowman

Haitham Alramli

Plaintiff(s) / Petitioner(s)

v.

Yacht Closer LLC, et al

Defendant(s) / Respondent(s)

_____ /

**AGREED ORDER GRANTING MOTION FOR PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT**

THIS CAUSE having come on before the Court on the Motion for Preliminary Approval of Class Action Settlement (“Motion for Preliminary Approval”), filed herein by Plaintiff, Haitham Alramli, individually and on behalf of all others similarly situated (“Class Representative”), and the Court having considered the argument of counsel and being otherwise fully advised in the premises, makes the following findings:

A. The Parties entered into a Class Action Settlement Agreement (“Settlement Agreement”).

B. The Settlement Agreement has been submitted to the Court for approval pursuant to Rule 1.220, Florida Rules of Civil Procedure.

C. The Parties agree that, pursuant to Rule 1.220, Florida Rules of Civil Procedure, the Court may certify a class consisting of: All persons who from August 3, 2014 to the present who entered into an agreement with YachtCloser to arrange an extension of credit with third-party lenders for which YachtCloser was paid a fee for arranging credit services ("Class").

D. Pursuant to the Settlement Agreement, the Parties have agreed to the following settlement benefits to the Class:

1. *Non-Monetary Benefits:*

a. *Licensure.* YachtCloser shall obtain from the Florida Office of Financial Regulation the appropriate license under Florida Statute Chapter 520, the Florida Retail Installment Sales Act, to conduct its business as a sales finance company.

b. *Website Compliance.* YachtCloser shall disclose in its website that YachtClosers may retain

part of the proceeds of loans or may be paid a fee directly from third-party lenders as a fee for its services in arranging for credit.

2. *Settlement Proceeds.* Should the Court grant approval of the Settlement, YachtCloser shall establish a fund (“Settlement Fund”) with the appointed Settlement Administrator in the amount of Ninety Thousand Dollars (\$90,000) from which each Class Member will receive their *pro rata* share by check (“Distribution Check”). The amount of a Class Member’s Settlement Check will be based on the ratio of the Commission Fee paid to YachtCloser by Third-Party Lenders (“YachtCloser Commission Refund”) for the boat loan of the Class Member. A Distribution Check will be sent to the address of each Class Member. In the event two or more Class Members jointly entered into a Finance Agreement with a Third-Party Lender, the Distribution Check will be made jointly to the Class Members and will be mailed to the first address listed on the Finance Agreement (unless the Class Administrator has been informed of a new current address). In the event of a dispute between such Class Members as to the Distribution Check, such persons may request that the Court determine entitlement.

3. *Compensation to Class Counsel and Class Representative -* Class Counsel shall apply to the Court for an award of attorney’s fees and litigation expenses in the sum of \$100,000.00 to be paid by YachtCloser separate and apart from the costs of the Class Administrator (“Attorney’s Fee Request”), subject to Court approval. YachtCloser agrees not to object to the Attorney’s Fee Request which does not exceed the aforementioned amount. Additionally, subject to Court approval, YachtCloser shall pay a service award of \$5,000.00 to be paid by YachtCloser to the Class Representative, in addition to his recovery as a Class Member, for the time and resources he has spent in prosecuting the Class Action.

E. The Court finds the settlement benefits are fair, reasonable, and adequate for the Class.

IT IS HEREBY ORDERED THAT:

1. The Settlement Agreement is preliminarily approved. All terms of the Settlement Agreement are expressly incorporated herein by reference and made a part of this Order as if fully set forth herein.

2. The Court preliminarily certifies the Settlement Class pursuant to Rule 1.220, Florida Rules of Civil Procedure.

3. Mr. Alramli is hereby appointed Class Representative for the Settlement Class.

4. The Law Office of Robert W. Murphy, Esquire is hereby appointed Class Counsel for the Settlement Class.

5. The names and addresses of all Class Members shall be provided by YachtCloser to the Class

Administrator by April 26, 2021.

6. Notice in the form of Composite Exhibit "B" attached to the Settlement Agreement shall be mailed to Class Members by May 6, 2021.

7. All exclusions/opt-outs, motions to intervene and objections to the proposed class action settlement shall be made on or before June 10, 2021.

8. A member of the Class who objects to the approval of the Settlement Agreement may appear at the Final Approval Hearing as scheduled below and show cause why all terms of the Settlement Agreement shall not be approved as fair, reasonable and adequate and why judgment should not be entered thereon. Any such objections or any petition to intervene in this Action by a Class Member must be in writing, and must be filed with the Court and served on counsel for YachtCloser and Class Counsel no later than June 10, 2021. Any objection must include the name and number of the case, and statement of the reasons why the objector believes that the Court should find the proposed settlement is not in the best interest of the Class.

9. The Final Approval Hearing will be conducted before the Honorable John B. Bowman, at the Broward County Courthouse, 201 S.E. 6th Street, Courtroom WW15165, Fort Lauderdale, Florida 33301, on June 20, 2021 at 3:15 pm.

DONE and ORDERED in Chambers, at Broward County, Florida on 04-14-2021.


CACE18018912 04-14-2021 8:40 AM

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Hon. John Bowman

CIRCUIT JUDGE

Electronically Signed by John Bowman

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