

## If You Obtained a Loan from Golden Valley, Silver Cloud, Majestic Lake or Mountain Summit You Could Get Loan Forgiveness and/or a Cash Payment from a Settlement.

*A federal court ordered this notice. This is not a solicitation from a lawyer.*

- Read this Notice. It states your rights and provides you with information regarding the settlement (“Settlement”) of a proposed nationwide Class Action against a number of persons alleged to be involved with the making of online loans in the name of Golden Valley, Silver Cloud, Majestic Lake and Mountain Summit. The settling parties, listed below, are Sherry Treppa; Tracey Treppa; Kathleen Treppa; Iris Picton; Sam Ica; Aimee Jackson-Penn; Amber Jackson; Jennifer Burnett; Carol Munoz; Veronica Krohn (together the “Tribal Officials”) and Joshua Landy, Scott Asner, Michael Gortenburg, David Vittor (the Tribal Officials, Landy, Asner, Gortenburg, and Vittor, together, “Defendants”).
- This Notice is a summary of information about the Settlement and explains your legal rights and options because you are a member of the class of borrowers (the “Settlement Class”) who will be affected if the Settlement is approved by the Court. The complete terms of the proposed Settlement are available at the Settlement website, [www.upperlakesettlement.com](http://www.upperlakesettlement.com). You also may contact Class Counsel for further details and advice.
- A lawsuit was brought on behalf of individuals who obtained loans from Golden Valley, Silver Cloud, Majestic Lake and Mountain Summit. Defendants denied all allegations against them.
- As part of the proposed Settlement, all unpaid amounts will be cancelled if you obtained a loan from Golden Valley, Silver Cloud or Majestic Lake. All unpaid amounts will also be cancelled if you obtained a loan from Mountain Summit provided that your loan was taken out prior to February 1, 2021.
- The lawsuit claimed that: (1) the loans were made at annual interest rates greater than what was permitted by state law; and/or (2) the lenders did not have the required license to lend in several jurisdictions, making the loans illegal, unenforceable, or unfair under various state and federal laws.

### YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<b>DO NOTHING</b>	You will remain a member of the Settlement Class and may be eligible for benefits, including debt cancellation and/or monetary payment. You will give up rights to ever sue the Defendants about the legal claims that are in, or related to, the lawsuit.
<b>EXCLUDE YOURSELF</b>	You can opt out of the Settlement and you will not be eligible for any benefits, including any cash payments. This is the only option that allows you to keep any rights you have to bring, or to become part of, another lawsuit involving the claims being settled. There is no guarantee that another lawsuit would be successful or would lead to a larger or better recovery than this Settlement.
<b>OBJECT TO THE SETTLEMENT</b>	If you do not exclude yourself, you may write to the Court about why you don’t like the Settlement or why the Court should not approve it.

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## 1. WHY IS THERE A NOTICE?

This Notice is about a proposed nationwide Settlement that will be considered by the United States District Court for the Eastern District of Virginia in Richmond, Virginia (the “Court”). The Settlement must be approved by this Court.

The claims are being settled in the United States District Court for the Eastern District of Virginia in *Hengle, et al. v. Scott Asner, et al.*, Case No. 3:19-cv-250.

## 2. WHAT IS THIS LAWSUIT ABOUT?

The claims involved in the Settlement arise out of loans made in the name of Golden Valley, Silver Cloud, Majestic Lake, and Mountain Summit. The Plaintiffs in these cases claim that Defendants violated federal and state laws by making and collecting loans with annual interest rates in excess of the amount allowed by various state laws. Plaintiffs sought to prevent the Tribal Officials from collecting on these loans and sought recovery of monetary damages from Landy, Asner, Gortenburg and Vittor, who were alleged to have created, implemented, and/or funded the lending businesses.

Defendants vigorously deny any wrongdoing and all claims against them. They assert that the loans are legal because: (1) the rates and terms were authorized under the respective laws of the Native American Tribes that own and operate Golden Valley, Silver Cloud, Majestic Lake, and Mountain Summit; and (2) the borrowers each explicitly agreed that tribal laws governed the loan(s). Defendants also defend against the consumers’ claims on a number of additional grounds, including because the loans’ rates and terms were fully disclosed, because the loans benefitted the consumers, because Tribal Officials are immune from suit, because consumers agreed to arbitrate any disputes, and because (for the individual Defendants) their alleged level of involvement in the lending enterprise did not rise to the level to make them liable to Plaintiffs.

Important case documents may be accessed at the Settlement website, [www.upperlakesettlement.com](http://www.upperlakesettlement.com).

## 3. WHY IS THIS A CLASS ACTION?

In a class action or proceeding, one or more people, called class representatives, bring an action on behalf of people who have similar claims. All of the people who have claims similar to the class representatives are a class or class members, except for those who exclude themselves from the class. Here, Plaintiffs have filed lawsuits on behalf of the Class against Defendants, who were alleged to have been involved in the lending enterprise.

## 4. HOW DO I KNOW IF I AM INCLUDED IN THE SETTLEMENT?

You are a member of the Settlement Class and would be affected by the Settlement if you obtained a loan from Golden Valley, Silver Cloud, or Majestic Lake; or if you obtained a loan from Mountain Summit prior to February 1, 2021.

If you received this Notice, we believe you are a member of the Settlement Class and you will be a Settlement Class Member unless you exclude yourself.

## 5. WHAT DOES THE SETTLEMENT PROVIDE?

Defendants have agreed to provide the following benefits and others more fully described at the Settlement website, [www.upperlakesettlement.com](http://www.upperlakesettlement.com):

**Monetary Consideration:** A \$39,000,000.00 fund will be created from contributions by the non-Tribal Defendants to provide additional cash payments to Class Members. The Tribal Officials will separately pay the costs of notice and administration. If the Court approves the Settlement, and if you are entitled to any payment, a check for your portion will be automatically mailed to you.

The amount of your check will depend on what you paid in principal and/or what you paid in interest above your state's legal limits, as well as the amount of money available in the settlement fund. The list of the rates by state used in this Settlement is available on the Settlement website, [www.upperlakesettlement.com](http://www.upperlakesettlement.com). You will only get a proportionate share of the recovery (because the total in settlement funds available likely will not be enough to pay everyone the full amount paid on their loan). You may also go to the website to determine if you would receive a payment, and you can contact the Administrator, using the contact information below, to get an estimate of the amount you likely would receive if the Settlement is approved.

The Settlement Administrator will mail the check to the same address as this Notice, so please update your address if you move.

You will **not** receive a cash payment, but will receive other benefits, if you:

- Did not make any payments on your loan with Golden Valley, Silver Cloud, Majestic Lake, or Mountain Summit
- Lived in Arizona, Arkansas, Colorado, Connecticut, Idaho, Illinois, Indiana, Kansas, Kentucky, Massachusetts, Minnesota, Montana, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Pennsylvania, Ohio, South Dakota, Vermont, Virginia, and Wisconsin and did not make payments above the principal on your loan; or
- Lived in Alabama, Alaska, California, Delaware, Florida, Georgia, Hawaii, Iowa, Louisiana, Maine, Maryland, Michigan, Mississippi, Missouri, Nebraska, North Dakota, Oklahoma, Oregon, Rhode Island, South Carolina, Tennessee, Texas, Washington, West Virginia, Washington D.C., and Wyoming and did not pay interest above your state's legal limits;
- Lived in Utah or Nevada (which had no interest restrictions).

**Debt Cancellation:** Any outstanding loan will be cancelled, so you will not owe any more money on this debt. You will not receive a 1099 for the cancellation of this debt. The Tribal Officials also have agreed not to sell, transfer, or assign any of the loans covered by the Settlement to any third party.

**Request to Delete Credit Reporting:** The Tribal Officials will request that any Golden Valley, Silver Cloud, Majestic Lake or Mountain Summit loan(s) that are part of this Settlement and are reported negatively in your consumer reports be deleted from the various consumer reporting agencies.

**Other Benefits:** The Tribal Officials will agree not to sell the personal identifying information to any third parties for any purpose in the future, except to answer questions about this Settlement.

## 6. WHAT DO I HAVE TO DO TO RECEIVE THE BENEFITS OF THE SETTLEMENT?

Nothing. If the Court approves the Settlement, the benefits described above will happen automatically. The Settlement Administrator will send an email after Final Approval to update you on what happened at the hearing. You can also check the website for an update or contact the Settlement Administrator or Class Counsel if you have additional questions.

## 7. WHAT AM I GIVING UP TO GET A BENEFIT AND STAY IN THE SETTLEMENT CLASS?

Unless you exclude yourself, you are a member of the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants concerning the claims relating to your Golden Valley, Silver Cloud and Majestic Lake and Mountain Summit loans. This also means that you will not be able to pursue or recover any additional money from Defendants beyond the benefits of this Settlement. The Released Parties include: the Tribal Officials in their official and individual capacities, as well as their predecessors and successors, and any of their trusts, trustees, heirs, assigns, lenders, insurers, reinsurers, and attorneys; Joshua Landy, Joshus S. Landy Revocable Trust, Joshus Landy Family Irrevocable Trust, Oceanside Breeze Holdings, LLC, Sunny Ridge Financial, LLC, Scott Asner, Michael Gortenburg, AG613, LLC, SIA Oil, LLC, Asner Family Holdings, LLC, Yukel Holdings, LLC, David Vittor, and the David J. Vittor Trust, and each of their parents, subsidiaries, controlling entities, related entities, administrators, predecessors-in-interest, successors, and reorganized successors, and each of the former's current and former members (including, but not limited to, member funds), directors, officers, trustees, shareholders, employees, partners, contractors, joint-venturers, representatives, assigns, agents, lenders, insurers, reinsurers, and attorneys.

Staying in the Class also means that any Court orders pertaining to this Settlement will apply to you and legally bind you. The complete Release and list of Released Parties can be found in the Settlement Agreement, which is available on the Settlement website at [www.upperlakesettlement.com](http://www.upperlakesettlement.com).

## 8. HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

To be excluded from this Settlement, you must send an “Exclusion Request” by mail. You may download a form to use from the Settlement website or you may send your own letter which must include:

- Your name, address, and telephone number,
- Last four digits of your social security number, or your account number with Golden Valley, Silver Cloud, Majestic Lake or Mountain Summit,
- A statement that you want to be excluded: “I request to be excluded from the class settlement in this case,” and
- Your Signature.

Your Exclusion Request must be **postmarked** no later than **September 6, 2022**, to:

Hengle Settlement  
c/o Settlement Administrator  
**P.O. Box 23309**  
**Jacksonville, FL 32241**

## 9. HOW DO I TELL THE COURT THAT I OBJECT TO AND DO NOT LIKE THE SETTLEMENT?

Objecting to the Settlement is different than Excluding yourself from the Settlement.

If you are a Settlement Class Member and you do not exclude yourself from the Settlement, you can object to the Settlement if you think the Settlement is not fair, reasonable, or adequate, and that the Court should not approve the Settlement. You also have the right to appear personally and be heard by the Court. The Court and Class Counsel will consider your views carefully.

To object, you must send a letter stating your views to each of the parties listed below:

### **COURT**

Clerk of the Court  
United States District Court  
Eastern District of Virginia  
701 E. Broad St.  
Richmond, VA 23219

### **SETTLEMENT ADMINISTRATOR**

Hengle Settlement  
c/o Settlement Administrator  
**P.O. Box 23309**  
**Jacksonville, FL 32241**

You should include the docket number on the front of the envelope and letter you file to the Court: “EDVA USDC Case No. 3:19-cv-250”.

All objections must include:

- Your name, address, telephone number and e-mail address,
- Your account number (if you know it) with Golden Valley, Silver Cloud, Majestic Lake or Mountain Summit,
- A sentence confirming that you are a Settlement Class Member,
- Factual basis and legal grounds for the objection to the Settlement, and
- A list of any prior cases in which you or your counsel have objected to a class settlement. Counsel representing an objecting Settlement Class Member must enter an appearance in these cases. If you want to appear personally at the hearings, you must state that in your Objection.

**Objections must be filed with the above Court no later than **September 6, 2022**, and served on the above parties so that they are postmarked no later than **September 6, 2022**.**

## 10. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?

The Court will hold a hearing to decide whether to approve the Settlement.

The Eastern District of Virginia will hold a final hearing on the fairness of the Settlement on **October 21, 2022, at 11:00** a.m. in

the courtroom of Judge David J. Novak (Courtroom 6300) of the United States District Court for the Eastern District of Virginia, 701 E. Broad St., Richmond, VA 23219. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate.

If there are objections or comments, the Court will consider them at that time. The hearing may be moved to a different date or time without additional notice. Please check [www.upperlakesettlement.com](http://www.upperlakesettlement.com) to be kept up-to-date on the date, time, and location of the hearings.

### 11. DO I HAVE TO COME TO THE HEARING?

No. But you are welcome to come at your own expense. As long as you mailed your written objection on time, the Court will consider it. You may also retain a lawyer to appear on your behalf at your own expense.

### 12. DO I HAVE A LAWYER IN THE CASE?

Yes. The Court has appointed the following law firms as Class Counsel to represent you and all other members of the Settlement Class:

Kristi C. Kelly, Andrew J. Guzzo, Casey Nash, and J. Patrick McNichol Kelly Guzzo, PLC 3925 Chain Bridge Road, Suite 202 Fairfax, VA 22030	Leonard A. Bennett, Kevin Dillon, and Drew Sarrett Consumer Litigation Associates, P.C. 763 J. Clyde Morris Blvd., Suite 1A Newport News, VA 23601	Matthew Wessler Gupta Wessler PLLC 1900 L St NW Washington, D.C. 20036
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These lawyers will not separately charge you for their work on the case. If you want to be represented by your own lawyer, you may hire one at your own expense.

### 13. HOW WILL THE LAWYERS BE PAID?

Class Counsel are permitted to ask the United States District Court for the Eastern District of Virginia for an award of attorneys' fees not to exceed one third of the amount paid by Defendants. The amounts awarded by the Court will reduce the distributions to Class Members.

Class Counsel will ask the Court to approve a \$10,000 payment to each of the ten individual Plaintiffs in the Eastern District of Virginia case. Those named Plaintiffs made substantial contributions in the prosecution of these lawsuits for the benefit of the Class. The Court will ultimately decide how much the individual Plaintiffs will be paid.

### 14. HOW DO I GET MORE INFORMATION?

This Notice summarizes the proposed Settlement. You can get a copy of the Settlement Agreement and other relevant case-related documents by visiting [www.upperlakesettlement.com](http://www.upperlakesettlement.com), by calling the Settlement Administrator at 1-800-626-2724, Class Counsel at 1-757-782-4716, or by contacting Class Counsel at the addresses above or by email to [hengle@clalegal.com](mailto:hengle@clalegal.com).

**PLEASE DO NOT ADDRESS ANY QUESTIONS ABOUT THE SETTLEMENT OR THE LITIGATION TO THE CLERK OF THE COURT, THE JUDGES, THE DEFENDANTS OR THE DEFENDANTS' COUNSEL. THEY ARE NOT PERMITTED TO ANSWER YOUR QUESTIONS.**