

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (“**Agreement**”) is between Herman Ragland (“**Mr. Ragland**”), individually and on behalf of similarly situated persons, and Mazda Financial Services (“**MFS**”).

WHEREAS Mr. Ragland entered into a Retail Installment Sales Contract with MC Automotive, Inc. d/b/a Montrose Mazda of Kent on July 20, 2020 (the “**Contract**”), for the purchase of a 2016 Mazda CX-9 (the “**Vehicle**”);

WHEREAS the Contract was assigned to MFS; WHEREAS, due to a default under the Contract by Mr. Ragland, the Vehicle was repossessed by MFS and sold via public auction on or about May 4, 2021. Subsequent to the repossession of the Vehicle, MFS sent “Notice of Our Plan to Sell Property (included notice regarding reinstatement),” and “Notice of Sale” to Mr. Ragland;

WHEREAS Mr. Ragland filed a Class Action Complaint (“**Class Action**”) in the Cuyahoga County, Ohio Court of Common Pleas, Case No. CV 22 968540 (the “**Litigation**”); asserting putative class action claims against MFS alleging violation of the Retail Installment Sales Act, R.C. § 1317.12/16 and the Ohio Uniform Commercial Code (“**O.U.C.C.**”), R.C. § 1309.613/614; and seeking injunctive, declaratory, compensatory, statutory damages, interest, and attorneys’ fees;

WHEREAS MFS denies the allegations in the Litigation but desires to settle the Litigation on the terms and conditions set forth herein to avoid the burden, expense, and uncertainty of the Litigation;

WHEREAS counsel for Mr. Ragland and the putative class (“**Class Counsel**”) has conducted an investigation into the facts and law related to the Litigation; engaged in informal discovery directed toward MFS; received information from MFS; and analyzed and evaluated the

merits of the Parties' contentions and how this Agreement will impact all parties, including Mr. Ragland and the members of the putative class; and

WHEREAS, given the risks of continued litigation, and the likelihood that the Litigation, if not settled now, will be protracted and expensive, Class Counsel is satisfied that the terms and conditions of this Agreement are fair, reasonable, and adequate, and that a settlement with MFS is in the best interests of the Settlement Class.

NOW THEREFORE, in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, subject to the Court's approval, hereby agree and covenant as follows:

I. DEFINITIONS

As used herein, the plural of any defined term includes the singular thereof and the singular of any defined term includes the plural thereof, as the case may be.

A. "Agreement" means this Settlement Agreement.

B. "Class Counsel" means Ronald Frederick of the law firm of Frederick & Berler, LLC, 767 E. 185th Street, Cleveland, Ohio 44119.

C. "Class Notice" means the notification of settlement that will be mailed to Settlement Class Members in substantially the form that is attached hereto as **Exhibit 1**.

D. "Court" means the Cuyahoga County, Ohio Court of Common Pleas.

E. "Deficiency Balance" means the unpaid balance as reflected on MFS' records remaining on a Settlement Class Account after the repossession and disposition of a Settlement Class Member's motor vehicle and application of proceeds of the sale to that Settlement Class Account, plus all accrued interest and other fees and charges.

F. "Distribution Date" is 30 days after the Effective Date as set forth in paragraph G below.

G. “**Effective Date**” means the day the Final Approval Order becomes final, which shall be the later of: (i) if an appeal of the Final Approval Order is not filed, the 31st day after it is entered (the date following the date on which it is no longer subject to review by appeal or otherwise); or (ii) if an appeal of the Final Approval Order is filed, on the day following the date the Final Approval Order is not subject to further judicial review or appeal, provided that the Final Approval Order is not reversed or modified in any way by the Court or an appellate court which is not mutually acceptable to the Parties.

H. “**Final Approval Hearing**” means the hearing held before the Court at which time the Court will either grant final approval of this Agreement and enter the Final Approval Order or deny approval of this Agreement.

I. “**Final Approval Order**” means an order entered by the Court approving this Agreement, certifying the class for settlement purposes, dismissing all claims with prejudice, entering final judgment, and awarding attorneys’ fees, costs, and expenses, which will be proposed to be substantially in the form attached hereto as **Exhibit 2**.

J. “**Litigation**” means the case entitled *Herman Ragland v. Mazda Financial Services* in the Cuyahoga County, Ohio Court of Common Pleas, Case No. CV-22-968540.

K. “**Person**” means one or more individuals obligated individually or jointly, directly or indirectly, under a Retail Installment Sales Contract.

L. “**Post-Repossession Notice**” means documents similar to (i) the Notice of Our Plan to Sell Property, and Notice of Sale sent by MFS to Mr. Ragland and which were utilized by MFS between September 9, 2016 and the date of execution of this Agreement, to notify consumers of the repossession of a motor vehicle, right of reinstatement of a repossessed motor vehicle, the intent to dispose of the repossessed motor vehicle and/or the calculation of the Deficiency Balance.

M. **“Preliminary Approval Order”** means an order entered by the Court preliminarily approving the terms and conditions of this Agreement, including the manner of providing notice to the Settlement Class, which will be proposed to be substantially in the form attached hereto as **Exhibit 3**.

N. **“Released Parties”** shall have the meaning set forth in paragraph III(A).

O. **“Resolved Account Obligor”** means a Person obligated under a Retail Installment Sales Contract for which: (1) an agreement was reached between the obligor(s) under the Retail Installment Sales Contract and MFS after repossession and disposition of the subject motor vehicle regarding the resolution of the obligor’s account with MFS, including but not limited to the Deficiency Balance on the account; (2) MFS has previously voluntarily waived the Deficiency Balance; or (3) MFS obtained a judgment relating to the Deficiency Balance prior to the Effective Date.

P. **“Retail Installment Sales Contract”** means a written instrument as required by R.C. § 1317.02 that was executed by a Person in connection with the retail installment sale of a motor vehicle.

Q. **“Settlement Administrator”** means American Legal Claims Services, LLC or other entity in the business of class action settlement administration selected by MFS with the agreement of Class Counsel and approved by the Court.

R. **“Settlement Class Account”** means the account relating to a Settlement Class Member’s vehicle secured by a Retail Installment Sales Contract that is subject to this Agreement.

S. **“Settlement Class Member”** means a Person who is a member of the Settlement Class and that Person’s heirs, successors, executors, administrators, trustees, predecessors, representatives, and assigns. A Settlement Class Member includes all individuals obligated under

a Settlement Class Account. Where a Settlement Class Account has multiple obligors, the obligors collectively will constitute a single Settlement Class Member entitled to a single joint recovery.

T. “**Settlement Class**” means all persons: (1) who purchased a motor vehicle, in Ohio primarily for personal, family, and/or household use by entering into a Retail Installment Sales Contract; (2) whose Retail Installment Sales Contract was assigned to MFS; (3) whose motor vehicle securing the Retail Installment Sales Contract was repossessed on or behalf of MFS, or voluntarily surrendered, in the state of Ohio; (4) who were sent one or more Post-Repossession Notices (contained in one or more documents or combined) by or on behalf of MFS between September 9, 2016 and the date of execution of this Agreement; (5) whose motor vehicle was either disposed of by or on behalf of MFS or their Retail Installment Sales Contract was otherwise not reinstated; and (6) who had a Deficiency Balance in their Settlement Class Account on the date of execution of this Agreement. The following are excluded from the Settlement Class: (a) Resolved Account Obligors; (b) any Person who is a debtor in an active bankruptcy proceeding as of the date of entry of the Preliminary Approval Order or was previously a debtor in a bankruptcy proceeding and received a discharge in bankruptcy after execution of a Retail Installment Sales Contract that was assigned to MFS; and (c) any person who submits a valid and timely request for exclusion.

U. “**Settlement Fund**” means the fund described in paragraph II(B)(1) of this Agreement.

II. TERMS AND CONDITIONS

Mr. Ragland, individually and on behalf of the Settlement Class Members, and MFS agree to the following terms and conditions of this Agreement. The relief provided in this Agreement is in full satisfaction and release of the claims against MFS and the Released Parties as described in Section III of this Agreement. Solely for the purposes of the settlement and the proceedings

contemplated herein, the Parties stipulate and agree to the certification of the Settlement Class described in paragraph I(T).

A. *Settlement Procedures*

1. Mr. Ragland, through Class Counsel, shall promptly move the Court pursuant to Ohio Rule of Civil Procedure 23(E) for preliminary approval of the Agreement and seek entry of the Preliminary Approval Order granting conditional approval of the terms of settlement under this Agreement; certifying, for settlement purposes only pursuant to Ohio Rule of Civil Procedure 23(B)(2) and 23(B)(3), the Settlement Class as described in paragraph I(T) above; approving the Class Notice; directing that the Class Notice be distributed to Settlement Class Members in the manner described herein; approving class settlement procedures; and, setting a Final Approval Hearing. MFS shall not oppose the motion for preliminary approval of this Agreement.

2. No later than 10 days after entry of the Preliminary Approval Order, MFS shall provide a list of the names and account numbers of all Settlement Class Members (the “**Class List**”) to the Settlement Administrator. The Class List also shall set forth the outstanding Deficiency Balance for each Settlement Class Account eligible for the relief provided in paragraph II(B)(2)(a). The Class List provided to the Settlement Administrator shall state the last known addresses of the Settlement Class Members according to MFS’ records. The Class List shall be in an electronic format that the Settlement Administrator can use readily.

3. No later than 30 days after entry of the Preliminary Approval Order, the Settlement Administrator shall send the Class Notice by First-Class Mail to all Settlement Class Members identified on the Class List.

4. Before mailing the Class Notices, the Settlement Administrator shall perform an address check of the entire Class List through the United States Postal Service's National Change of Address database to update the addresses of Settlement Class Members. For Class Notices returned by the Postal Service for lack of a correct address, the Settlement Administrator shall attempt a further address search using a recognized information broker such as Lexis/Nexis and re-mail the Class Notice by First-Class Mail to any subsequently obtained addresses. Only one re-mailing will be required under this section. Neither MFS nor the Settlement Administrator will be responsible for the failure of the postal service to timely deliver or return a Class Notice and will have no obligation to re-send a Class Notice that is not returned by the postal service more than 14 days prior to the Final Approval Hearing.

5. No later than seven days prior to the Final Approval Hearing, the Settlement Administrator shall provide the Court and Class Counsel with a declaration confirming that the Class Notices were mailed to Settlement Class Members, and the steps taken during the Class Notice process.

6. Any Settlement Class Member who intends to object to the fairness of this Agreement must, by the date specified in the Preliminary Approval Order, file an objection with the Court in the manner prescribed under this Agreement and the Preliminary Approval Order, and provide copies of the objection to the Settlement Administrator, to MFS' counsel, Judith Mercier, Holland & Knight LLP, 200 South Orange Avenue, Suite 2600. Orlando, FL 32801 and to Class Counsel, Ronald Frederick, Frederick & Berler, LLC, 767 E. 185th Street, Cleveland, Ohio 44119.

7. Any objection to this Agreement must include:

(a) the objector's full name, address, and telephone number;

(b) a written and notarized statement of all grounds for the objection accompanied by any legal support for such objection;

(c) copies of any papers, briefs, or other documents upon which the objection is based;

(d) a statement whether the objector or his or her counsel intends to appear and argue at the Final Approval Hearing; and

(e) a list of all cases in which the objector and/or his or her counsel has filed objections to a class action settlement in the preceding five years.

8. If the objector intends to appear at the Final Approval Hearing through counsel, the objection must also state the identity of all attorneys representing the objector who will appear and argue at the Final Approval Hearing.

9. An objection by any individual obligated on a Settlement Class Account will be deemed to be an objection on behalf of all obligors on the Settlement Class Account.

10. The Final Approval Hearing will be limited to argument by counsel for the Parties and argument by any objector or objector's counsel who have submitted an objection in compliance with this Agreement and the Preliminary Approval Order. No witness testimony will be allowed, nor will evidence be considered by the Court other than evidence submitted at or prior to the Final Approval Hearing in the form of sworn affidavits.

11. Any Settlement Class Member who does not file a timely written objection in compliance with this Agreement and the Preliminary Approval Order, or who fails to otherwise comply with the requirements of this section, shall be foreclosed from seeking any adjudication or review of this Agreement by appeal or otherwise.

12. Any Settlement Class Member who wishes to be excluded from the Settlement Class must file a request for exclusion (opt-out) with the Court and provide copies to Class Counsel, counsel for MFS, and the Settlement Administrator at the addresses specified and by the date recited in the Preliminary Approval Order. To be effective, the request for exclusion must be received at the addresses specified in the Preliminary Approval Order by the opt-out deadline set forth in the Preliminary Approval Order and:

(a) include the Settlement Class Member's full name, address, and telephone number; and

(b) specifically, and unambiguously state his or her desire to be excluded from the Settlement Class in Case No. CV-22-968540, *Herman Ragland v. Mazda Financial Services*.

13. A request for exclusion filed by any individual obligated on a Settlement Class Account will be deemed to be a request for exclusion filed on behalf of all obligors on the Settlement Class Account.

14. Any Settlement Class Member who fails to file a timely and complete request for exclusion with the Court and to send copies to the proper addresses shall be subject to and bound by this Agreement and every order or judgment entered pursuant to this Agreement. Any purported request for exclusion that is ambiguous or internally inconsistent with respect to the Settlement Class Member's desire to be excluded from the Settlement Class will be deemed invalid unless determined otherwise by the Court. Any communications from Settlement Class Members (whether styled as an exclusion request, an objection, or a comment) as to which it is not readily apparent whether the Settlement Class Member meant to exclude himself or herself from the Settlement Class will be evaluated by the Settlement Administrator and jointly by counsel for

the Parties, who will make a good-faith evaluation regarding the intent. Any uncertainties about whether a Settlement Class Member is requesting exclusion from the Settlement Class will be resolved by the Court.

15. The Settlement Administrator will maintain a list of all requests for exclusion and shall report the names and addresses of all such persons requesting exclusion to the Court, counsel for MFS, and Class Counsel at least seven days prior to the Final Approval Hearing to assure consistency with the record of requests for exclusions filed with the Court. The list of Persons deemed by the Court to have excluded themselves from the Settlement Class will be attached as an exhibit to the Final Approval Order.

16. Mr. Ragland, Class Counsel, MFS, and MFS' counsel represent and warrant that they have not, nor will they: (a) attempt to void this Agreement in any way except as authorized by Paragraph IV(C); (b) opt out of the Settlement Class under this Agreement; (c) solicit or encourage Settlement Class Members to opt out of this Settlement or (d) solicit or encourage any effort by any person (natural or legal) to object to the Settlement under this Agreement. Nothing herein shall prohibit Class Counsel from responding to any Settlement Class Member inquiry with advice that Class Counsel deems appropriate given the Settlement Class Member's individual circumstances.

17. Before the Final Approval Hearing, Mr. Ragland, through Class Counsel, shall request that the Court grant final approval of the Agreement, approving it as fair, reasonable, adequate, and binding on all Settlement Class Members who have not opted out. The Final Approval Order (**Exhibit 2**) shall order that the Incentive Award to Mr. Ragland be paid; order the establishment of the Settlement Fund by MFS, order the payment of the award of attorneys' fees, costs, and expenses as approved by the Court to Class Counsel from the Settlement Fund in

accordance with this Agreement; enter final judgment in accordance with this Agreement; and order dismissal with prejudice of the claims of Mr. Ragland and the Settlement Class Members against MFS asserted in the Litigation and include a bar order provision. MFS shall join in this request.

18. MFS shall pay all costs of the settlement administration, including but not limited to, costs related to class notice, address updates, requests for correction of credit reports, and a toll-free line for Settlement Class Member questions. These costs shall be separate from, and in addition to, relief provided to Settlement Class Members and the award of attorneys' fees, costs, and expenses to be paid from the Settlement Fund. MFS shall not be responsible for payment to Class Counsel of any attorneys' fees, costs, or expenses, in excess of the amount provided under paragraph II(B)(3), inclusive of any attorneys' fees, costs, or expenses that may be incurred by Class Counsel relating to settlement administration, any appeal or any objections to the settlement reached under to this Agreement.

B. *Relief to Settlement Class Members and Award of Attorneys' Fees.*

1. Within 14 days after the Effective Date, the Settlement Administrator will establish one or more separately maintained non-interest-bearing accounts at a federally insured financial institution or institutions into which MFS will deposit the total amount of \$138,000.00. This account or accounts and the amounts deposited therein by MFS shall constitute the "Settlement Fund." In no event shall MFS be required to contribute any additional amount to the Settlement Fund.

2. On the Distribution Date, MFS shall provide the following relief to Mr. Ragland and Settlement Class Members including monetary relief to be paid by the Settlement Administrator from the Settlement Fund:

(a) **Class Relief.** MFS shall waive any Deficiency Balance on the Settlement Class Accounts of Settlement Class Members as of the Effective Date and Settlement Class Members shall have no obligation to pay the Deficiency Balance. MFS will cease any collection efforts with regard to Settlement Class Accounts upon the execution of this Agreement and will permanently cease all collection efforts upon the Effective Date. MFS represents for purposes of this Agreement that the aggregate amount of Deficiency Balances for the Class Members being waived pursuant to this Agreement totals approximately \$452,727.68.

(b) **Credit Reporting.** In addition to the monetary relief described herein, within 30 days after the Distribution Date, MFS shall cause to be transmitted electronically or by mail a request to Equifax, Experian, and TransUnion (collectively, “**Credit Reporting Agencies**”) to delete any reference to the Settlement Class Accounts that reflect a deficiency balance as of the Final Approval Date. MFS shall not be required to make any efforts to delete the tradelines associated with any accounts that have been paid in full as of the Effective Date. The transmittal to the Credit Reporting Agencies relating to the Settlement Class Accounts shall be submitted by MFS together with any forms required by the Credit Reporting Agencies to effectuate the change. However, it is understood and agreed that: (i) the Credit Reporting Agencies are independent companies and not affiliated with MFS; (ii) MFS cannot and does not guarantee that, when, or how the Credit Reporting Agencies will act upon the requests for deletion of the Settlement Class Account information; (iii) MFS is not responsible for assuring or compelling any Credit Reporting Agency’s action in response to the requests for deletion of references to the Settlement Class Account; and (iv) MFS will not be liable to any Settlement Class Member for the failure by one or more of the Credit Reporting Agencies to properly change the information as requested by MFS. However, if after 90 days from the Distribution Date, one or more of the Credit

Reporting Agencies fails to change information as requested by MFS, Class Counsel or any affected individual Settlement Class Member may request that MFS resubmit the request to one or more Credit Reporting Agencies. MFS' obligation is limited to not more than one resubmission to each Settlement Class Member. Any such request to resubmit should be made in writing and sent in Compliance with Paragraph IV. Q. Within 30 business days of receipt of such a request, MFS will cause to be resubmitted a request to delete any reference to the Settlement Class Accounts that reflect a deficiency balance as of the Final Approval Date.

(c) **Class Representative Incentive Payment.** Separate from, and in addition to, the relief provided to Settlement Class Members elsewhere in this Agreement, and subject to Court approval, Mr. Ragland shall be paid an incentive award of \$7,500.00 ("**Incentive Award**") to be paid solely from the Settlement Fund for representing the class. MFS shall not oppose Mr. Ragland's request for the Incentive Award in this amount. The Incentive Award shall be paid by check issued from the Settlement Fund payable to Mr. Ragland, and the check shall be delivered by the Settlement Administrator to Class Counsel by the Distribution Date.

3. **Attorneys' Fees.** Mr. Ragland and Class Counsel will seek, and MFS shall not object to, an award of attorneys' fees, costs, and expenses to Class Counsel in an amount not greater than \$130,500.00. Payment of the attorneys' fees, costs, and expenses approved by the Court in accordance with this Agreement is separate from, and in addition to, the relief provided to the Settlement Class Members and shall not increase MFS' liability under this Agreement or the monies it owes any Party. Subject to approval by the Court, the fee awarded to Class Counsel will be the amount remaining in the Settlement Fund *after deduction of the amount of the Incentive Award to be disbursed pursuant to paragraph II B(2)(a)*. Upon Court Approval, the Settlement Administrator shall pay the award to Class Counsel from the Settlement Fund on the Distribution

Date in accordance with instructions that Class Counsel will provide. The attorneys' fees, costs and expenses set forth in this provision are all attorneys' fees, costs and expenses to be paid to Class Counsel in connection with this Agreement.

4. Any Settlement Class Member or other person may be represented by his or her counsel of choice, but all fees and expenses of such counsel will be paid by that Settlement Class Member or other person. MFS will not be responsible for any Settlement Class Member's attorneys' fees, costs, or expenses beyond what is specified in this Agreement.

III. RELEASES

A. Upon the Effective Date, Mr. Ragland and the Settlement Class Members who have not timely excluded themselves shall release and forever discharge the Released Parties from all known and unknown claims, demands, actions, causes of action, rights, offsets, setoffs, suits, damages, lawsuits, liens, costs, surcharges, losses, attorneys' fees, expenses, or liabilities of any kind, in law or in equity, for any relief, including monetary, statutory damage or statutory penalty, injunctive or declaratory relief, rescission, general, compensatory, special, liquidated, indirect, incidental, consequential, or punitive damages, and all claims for any damages, damage to credit, penalties, attorneys' fees, costs, or expenses, whether known or unknown, alleged or not alleged, suspected or unsuspected, contingent or vested, accrued or not accrued, liquidated or unliquidated, matured or not, that concern, relate to, or arise out of MFS' contracts with members of the Settlement Class, including, but not limited to, claims relating to: (i) the making, granting of credit, any modification of, default or collection efforts relating to any of MFS' contracts with any Person in the Settlement Class; (ii) the motor vehicle subject of a Retail Installment Sales Contract including the repossession and disposition of the motor vehicle, including but not limited to any Post-repossession Notices sent by or on behalf of MFS to Settlement Class Members; (iii) any tax consequences arising out of any relief provided for under this Agreement; (iv) any claims for

conversion or other common-law tort or other statutory claim of any type, whether arising from federal, state, or local law or regulation that the Settlement Class Members have or may have had, or now have, from the beginning of time up through and including the Effective Date, against any of the Released Parties. The release granted herein by Mr. Ragland and the Settlement Class Members is a full and complete release of the Released Parties. "Released Parties" is defined as Mazda Financial Services, and its respective affiliates, predecessors and successor companies, shareholders, investors, and all of their respective past or present directors, officers, employees, partners, principals, agents, attorneys, directors, shareholders, investors, lenders, successors, assigns, servicers, and backup servicers, agents, lenders' agents, reorganized successors, subsidiaries, divisions, parents, related or affiliated entities, authorized dealers, underwriters, insurers, co-insurers, re-insurers, licensees, divisions, joint ventures, suppliers, sub-suppliers, assigns, attorneys, and controlling shareholders of any of the foregoing persons or entities.

B. Mr. Ragland, individually and on behalf of the Settlement Class, understands that it is possible unknown losses or claims exist and present losses may have been underestimated in amount or severity. Mr. Ragland and MFS explicitly took that possibility into account when entering into this Agreement, and a portion of the consideration and the mutual covenants contained herein was given in exchange for full accord and satisfaction and discharge of all such losses or claims.

C. Each Settlement Class Member, upon entry of the Final Approval Order, will be enjoined by that order from instituting or maintaining any action for claims released under this Agreement against any persons released under this Agreement.

IV. MISCELLANEOUS PROVISIONS

A. If any Settlement Class Member entitled to relief under paragraph II(B)(2)(a) above makes a payment to MFS on a Deficiency Balance after the date of execution of this Agreement,

MFS shall return the payment with a written statement that if the Settlement Class Member remains a member of the Settlement Class, the Deficiency Balance will no longer be owed and that the Settlement Class Member will have no obligation to pay it. MFS shall respond to queries from such Settlement Class Members after the Effective Date by stating that the balance of the Settlement Class Account is zero, the Deficiency Balance is not owed, and the Settlement Class Member has no obligation to pay the Deficiency Balance.

B. *Withdrawal from Settlement*

1. Any Party shall have the option to withdraw from this Agreement, and render it null and void, if any of the following occurs:

(a) any objection to the Agreement is sustained and such objection results in changes to the Agreement the withdrawing Party deems in good faith to be material (e.g., because it increases the cost of the settlement, delays approval and/or implementation of the settlement, or deprives the withdrawing Party of a benefit of the settlement).

(b) any attorney general or federal or state government entity is allowed to intervene in the Litigation and such intervention results in changes to the Agreement that the withdrawing Party deems in good faith to be material (e.g., because it increases the cost of the settlement, delays approval and/or implementation of the settlement, or deprives the withdrawing Party of a benefit of the settlement).

(c) the Preliminary or Final Approval of the Agreement is not obtained without modification and any modification required by the Court for approval is not agreed to by each Party and the withdrawing Party deems any required modification in good faith to be material (e.g., because it increases the cost of the settlement, delays approval and/or implementation of the settlement, or deprives the withdrawing Party of a benefit of the settlement)

(d) The Final Approval Order described in this Agreement is reversed or substantially modified by an appellate court, except that a reversal or modification resulting in a reduction of the award of reasonable attorneys' fees and expenses or the Incentive Award to Mr. Ragland shall not be a basis for withdrawal;

(e) MFS shall, in addition, have the option to withdraw from this Agreement and render it null and void if Settlement Class Members associated with more than 5% of the Settlement Class Accounts exclude themselves from the Settlement Class.

2. Neither the award by the Court of attorneys' fees and expenses in an amount less than the amount sought by Class Counsel, nor the award by the Court of the Incentive Award to Mr. Ragland in an amount less than the amount sought shall be a basis for withdrawal.

3. To withdraw from the Agreement under this section, the withdrawing Party must provide written notice to the other Party's counsel and the Court. If either Party withdraws from the Agreement, this Agreement shall be null and void, shall have no further force and effect with respect to any Party, and shall not be offered in evidence or used in any litigation for any purpose, including the existence, certification, or maintenance of any purported class. In the event of such withdrawal, this Agreement and all negotiations, proceedings, documents prepared, and statements made in connection herewith shall be without prejudice to MFS, Mr. Ragland, or Settlement Class Members, and shall not be deemed or construed to be an admission or confession by any Party of any fact, matter, or proposition of law, and shall not be used in any manner for any purpose, and all Parties shall stand in the same position as if this Agreement had not been negotiated, made, or filed with the Court. Upon withdrawal, either Party may elect to move the Court to vacate any and all orders entered pursuant to the provisions of this Agreement.

C. The Parties intend that the Court will approve this Agreement as is, and in its entirety. The exhibits to this Agreement are an integral part of the settlement and are expressly incorporated and made a part of this Agreement.

D. The Parties' counsel shall use their best efforts to cause the Court to give preliminary approval to this Agreement as promptly as practicable, take all steps contemplated by this Agreement to effectuate the Agreement on its stated terms and conditions, and obtain final approval of this Agreement.

E. This Agreement shall be governed by the laws of the State of Ohio.

F. The terms and conditions set forth in this Agreement constitute the complete and exclusive statement of the agreement between the Parties, superseding all previous negotiations and understandings, and may not be contradicted by evidence of any prior or contemporaneous agreement. The Parties further intend that this Agreement constitutes the complete and exclusive statement of its terms as between the Parties and that no extrinsic evidence whatsoever may be introduced in any judicial proceeding involving the interpretation of this Agreement. Any modification to this Agreement must be in writing and signed by the Parties' counsel.

G. This Agreement is enforceable regardless of its tax consequences. The Parties understand and agree that this Agreement reflects the settlement of disputed legal claims, and that MFS makes no representations regarding the Agreement's tax consequences. MFS acknowledges that Mr. Ragland asserts in the Litigation that the alleged Deficiency Balances of Settlement Class Members are not valid, or collectible based upon the alleged operation of state law, and specifically Ohio R.C. §§ 1309.626, 1309.613, 1317.12, and 1317.16 (and MFS disputes that assertion). Nevertheless, Mr. Ragland and the Settlement Class Members shall be solely responsible for any federal, state, local or other applicable taxes due and owing should any portion of the relief

provided under this Agreement be taxable. All Settlement Class Members should consult their individual tax advisors concerning the tax consequences arising out of the relief provided under this Agreement.

H. The person signing this Agreement on behalf of MFS is authorized to do so on its behalf.

I. The determination of the terms and drafting of this Agreement has been by mutual agreement after negotiation, with consideration by and participation of all Parties hereto.

J. In the event Class Counsel alleges that MFS is in default of this Agreement, Class Counsel shall send written notice of default and right to cure in accordance with Paragraph IV. Q. of this Agreement to MFS prior to initiating any filing with the Court. MFS shall have thirty (30) business days from the date of receipt to respond in writing or cure such default. Only if MFS fails to cure within this time period may Class Counsel exercise those remedies granted under applicable law.

K. This Agreement shall be binding upon, and inure to the benefit of, the respective heirs, successors, and assigns of the Parties hereto.

L. Headings in this Agreement are for convenience only and are not part of the provisions of this Agreement, nor do they control or affect meanings, construction, or the effect of this Agreement.

M. The waiver by one Party of any provision or breach of this Agreement shall not be deemed a waiver of any other provision or breach of this Agreement.

N. MFS and Mr. Ragland represent, covenant, and warrant that they have not directly or indirectly assigned, transferred, encumbered, or purported to assign, transfer, or encumber any

portion of any liability, claim, demand, action, cause of action, or rights herein released and discharged.

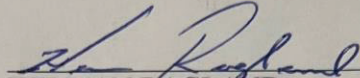
O. This Agreement shall become effective upon its execution by all of the Parties. The Parties may execute this Agreement in counterparts, and execution of counterparts shall have the same force and effect as if all Parties had signed the same instrument.

P. The Court shall retain jurisdiction over the effectuation and implementation of this Agreement and all orders entered in connection herewith. The Parties and their attorneys submit to the jurisdiction of the Court regarding these matters. In any action or proceeding to enforce the terms of this Agreement or the Final Approval Order, the prevailing party shall be entitled to an award of reasonable attorneys' fees, costs, and expenses.

Q. Any notice required or provided for under this Agreement shall be in writing via mail and e-mail; and, if directed to any Class Member, shall be addressed to Class Counsel at: Ronald Frederick, Esq., Frederick & Berler, LLC 767 E 185th Street, Cleveland, OH 44119, mikeb@clevelandconsumerlaw.com; and if directed to MFS, shall be addressed to its counsel Judith Mercier, Esq., Holland & Knight, LLP, 200 South Orange Avenue, Suite 2600, Orlando, Florida 32801, judy.mercier@hkllaw.com and to Courtney Robertson, Esq., Holland & Knight, LLP, 515 E. Las Olas Blvd., Suite 1200, Fort Lauderdale, FL 33301, courtney.robertson@hkllaw.com.

IN WITNESS HEREOF, the Parties hereto, through their fully authorized representatives,
have caused this Agreement to be executed on the dates shown below.

Dated: September 13, 2023


HERMAN RAGLAND

Dated: September __, 2023

MAZDA FINANCIAL SERVICES

Print: _____

Title: _____

IN WITNESS HEREOF, the Parties hereto, through their fully authorized representatives,
have caused this Agreement to be executed on the dates shown below.

Dated: September _____, 2023

HERMAN RAGLAND

Dated: September 18, 2023

DocuSigned by:
Desiree Leverett
186DC6E6C7154D4...

MAZDA FINANCIAL SERVICES

Print: Desiree Leverett

Title: Assistant General Counsel, TMCC