

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND
Southern Division**

STEVE FORD, individually, and on behalf of all others similarly situated, <p style="text-align: center;">Plaintiff,</p> v. GENESIS FINANCIAL SOLUTIONS, INC., et al. <p style="text-align: center;">Defendants.</p>	Case No. 8:23-cv-02156-DLB Hon. Deborah L. Boardman
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Settlement Agreement

This Settlement Agreement (the “Agreement”) is entered into on the date set forth below, by Plaintiff Steve Ford (“Representative Plaintiff”), acting individually and on behalf of the Class defined below, and Defendant Genesis Financial Solutions, Inc. (“Genesis”), by and through their undersigned counsel, in the above-captioned lawsuit. Genesis and the Representative Plaintiff are, collectively, the “Parties,” and each individually is a “Party”.

I. RECITALS

1. Representative Plaintiff Steve Ford filed this litigation (the “Action”) in the Circuit Court for Montgomery County, Maryland (Case No. C-15-CV-23-002691) against Genesis and Spring Oaks Capital SPV, LLC (“Spring Oaks”), on behalf of the following putative Class:

All Maryland residents who Genesis assisted to obtain consumer loans in the amount of \$25,000 or less, where the loan application originated in Maryland and where Genesis received, through agreements with a third-party financial institution, the exclusive right to collect all payments of principal, interest and fees on the loan.

Excluded from the Class are all persons whose claims are barred by the applicable statute of limitations, all employees or representatives of Defendants, and all Court personnel.

ECF 4 (“Complaint”) ¶¶ 26-27.

2. Genesis and Spring Oaks removed the Action to the United States District Court for the District of Maryland on or about August 9, 2023.

3. Then, in response to the Complaint, Genesis filed a Motion to Dismiss and Compel Arbitration, or, Alternatively, Stay Proceedings on or about August 30, 2023. ECF 9 (the “Arbitration Motion”). That motion argued, *inter alia*, that the credit agreement in Representative Plaintiff’s transaction contained an arbitration provision which required him to arbitrate the claims asserted in the Action in an individual, non-class arbitration. ECF 9-1.

4. The Court, on March 28, 2024, denied the Arbitration Motion. The Court held that no arbitration agreement was formed:

Maryland law governs whether the parties formed an agreement to arbitrate. Under Maryland law, an agreement to arbitrate is enforceable only if, among other things, the agreement is supported by consideration. Here, the only consideration for the agreement to arbitrate is the mutual promise of the parties to resolve their disputes this way. However, the defendants’ promise to arbitrate is illusory because the change clause reserved for them the right to modify or revoke that promise with no limitations. So there was no consideration for the agreement to arbitrate and the agreement is not enforceable. Accordingly, the motion to compel arbitration, ECF 9, is denied.

ECF 23 at 24. The Court’s decision in this case discussed this Court’s decision in a similar case, *Johnson v. Continental Fin. Co.*, 690 F. Supp. 3d 520 (D.Md. 2023), which was brought and litigated by the same Class Counsel in this case. *See, e.g.*, ECF 23 at 6, 10, 11, 14, 16, 17, 18.

5. Genesis immediately noted an interlocutory appeal to the U.S.

Court of Appeals for the Fourth Circuit of this Court's decision denying arbitration, pursuant to the Federal Arbitration Act, 9 U.S.C. §§ 1 *et seq.* See ECF 25.

6. Thereafter, the Fourth Circuit affirmed the decision denying arbitration in *Johnson*, following oral argument. See *Johnson v. Continental Finance Co.*, 131 F.4th 169, 174-81 (4th Cir. 2025). Later, the Fourth Circuit affirmed the Court's decision in *this* case, "[m]ostly for the reasons stated in ... *Johnson.*" *Ford v. Genesis Fin. Sols., Inc.*, No. 24-1341, 2025 WL 1540933, at *1 (4th Cir. May 30, 2025).

7. Genesis filed with the Fourth Circuit a petition for rehearing and rehearing *en banc*, which was denied.

8. On August 21, 2025, the Chief Justice of the United States Supreme Court, on Genesis' application, extended the time for Genesis to file a petition for certiorari through September 15, 2025. Genesis filed its *certiorari* petition on that date, seeking review of the Fourth Circuit's decision. See *Genesis Financial Solutions, Inc. v. Steve Ford, et al.*, Pet. No. 25-311 (U.S. 2025).

9. After Genesis filed its *certiorari* petition, the American Bankers Association filed an *amicus* brief in support of that petition. See *id.*

10. Representative Plaintiff initially waived the right to respond to Genesis' *certiorari* petition. On November 6, 2025, the U.S. Supreme Court requested that Representative Plaintiff file a response to the *certiorari* petition on or before December 8, 2025. Representative Plaintiff requested, and Genesis did not oppose, two extensions, through January 7, 2026, and February 6, 2026, which the Supreme Court granted. Class Counsel prepared a response to the

petition for *certiorari*, which was being printed for filing on the evening of February 5, 2026 when the Parties reached the settlement memorialized by this agreement and executed a term sheet. The Parties then informed the Supreme Court that they reached a proposed class settlement, and the Supreme Court agreed to extend the deadline for Representative Plaintiff to respond to the *certiorari* petition an additional 90 days, through May 7, 2026.

11. The Parties have engaged in protracted litigation and sharing of information in this case. The Parties have litigated this case through a motion to compel arbitration, appeal, and petition for *certiorari*. The Parties have also conducted extensive analysis of the facts and research into the applicable law with respect to the claims and defenses and with respect to class certification issues. The Parties have conducted informal discovery, including exchanging information and documents regarding the transactions of the putative Class. Genesis has also shared information regarding its business practices. Class Counsel reviewed documentation provided by Genesis and other sources relevant to the issues raised in the Complaint and interviewed potential witnesses.

12. The Parties also conducted extensive settlement discussions. These were lengthy, arduous, and intense arms-length negotiations, which included numerous telephone calls between counsel in addition to a full day of in-person mediation with the Hon. James R. Eyler (Ret.), followed by approximately a month of intensive and time-consuming follow up negotiations by video, phone, and in writing under the direction of Judge Eyler. More than once during the mediation process, the Parties appeared to have reached an impasse. The extensive and

invaluable efforts of Judge Eyler in these mediation negotiations led to this settlement agreement.

13. The Parties recognize and acknowledge the benefits of settling this case, in exchange for the good and valuable consideration set forth below, for an agreed upon Settlement Class consisting of all Maryland residents who obtained credit in the amount of \$25,000 or less, who made at least one purchase or took at least one cash advance, and who made at least one payment, where the credit application was submitted from Maryland, and where Genesis owns, through agreements with a third-party bank, the exclusive right to collect all payments of principal, interest and fees on the loan. (each, a “Class Member” and each such loan, an “Account”).

14. Genesis denies the material allegations made against it in the Complaint and denies any and all liability or wrongdoing with respect to any and all facts and claims alleged in the Complaint and further denies that the Representative Plaintiff and Settlement Class have suffered any damages.

15. The Parties recognize and acknowledge the benefits of settling this case. The Parties recognize that the outcome of this Action is uncertain, and that a final resolution through the litigation process would likely require protracted adversary litigation and additional appeals. The Parties have taken into account such difficulties and delays inherent in such litigation. Accordingly, the Parties and their respective counsel have agreed to resolve the Action as a settlement class action according to the terms of this Agreement. Further, Class Counsel have determined that the settlement on behalf of the Settlement Class is fair and reasonable and in the best interest of the Settlement Class, and Representative

Plaintiff concurs in that determination. Class Counsel and Representative Plaintiff believe that this Agreement is fair, reasonable, and adequate.

16. This Agreement does not constitute, is not intended to constitute, and will not under any circumstances be deemed to constitute, an admission by either Party as to the merits, validity, or accuracy, or lack thereof, of any of the allegations, claims, or defenses in this Action. The Agreement provides for certification of a conditional Settlement Class, even though the Court has not yet determined whether the Action could properly be brought as a class action, and Genesis maintains that class certification for non-settlement purposes would not be proper under Federal Rule of Civil Procedure 23. Accordingly, Genesis, solely for the purpose of avoiding the burden, expense, risk, and uncertainty of continuing these proceedings, and for the purpose of putting to rest the controversies engendered by the Action, desires to settle the Action on the terms and conditions set forth herein.

17. The Parties recommend that Strategic Claims Services (“SCS”) of Media, Pennsylvania (hereinafter the “Settlement Administrator”), be appointed by the Court to serve as the Settlement Administrator. The Settlement Administrator is responsible to report both to the Court and to the Parties as more fully set forth in this Agreement.

18. Now, therefore, in consideration of the covenants and agreements set forth herein, it is hereby stipulated and agreed by the undersigned, on behalf of the Representative Plaintiff, the Settlement Class, and Genesis, that the Action and all claims of the Representative Plaintiff and the Settlement Class be settled, compromised, and dismissed on the merits and with prejudice, subject to Court

approval as required by Federal Rule of Civil Procedure 23, on the terms and conditions set forth herein.

II. Terms of the Settlement

19. Definitions:

- a. “Authorized Claimant” means a Settlement Class Member who submits a Valid Claim by the Claims Deadline.
- b. “Business day” or “business day(s)” means any day other than a Saturday, Sunday, or federal legal holiday on which the United States District Court for the District of Maryland is open for the filing of documents and the conduct of regular judicial proceedings.
- c. “Claims Deadline” is the date by which a Settlement Class Member must submit a Claim Form. The Claims Deadline shall be the same date as the deadline set forth in the Preliminary Approval Order for Settlement Class Members to exclude themselves from the settlement.
- d. “Class Counsel” means Benjamin H. Carney and Richard S. Gordon of Gordon, Wolf & Carney, Chtd. “Lead Class Counsel” shall mean Benjamin H. Carney.
- e. “Class Member List” means the list of Settlement Class Members compiled by Genesis pursuant to this Agreement.
- f. “Class’s Released Claims” shall mean and include all claims for actual, statutory, and punitive damages under the Maryland Consumer Loan Law, Md. Code Ann., Com. Law §§ 12-301 et seq.; the Maryland Credit Services Business Act, Md. Code Ann., Com. Law §§ 14-1901, et seq.; Maryland Collection Agency Licensing Act, Md. Code Ann., Bus. Reg. 7-

101, et seq.; the Maryland Consumer Debt Collection Act., Md. Code Ann., Com. Law §§ 14-201 et seq.; the Maryland Consumer Protection Act, Md. Code Ann., Com. Law §§ 12-101 et seq.; the Maryland Declaratory Judgment Act, Md. Code Ann., Cts. & Jud. Pro. §§ 3-401 et seq; negligence; unjust enrichment; lack of consideration; and money had and received; and all other statutory, common law, or equitable claims arising out of or in any way related to Releasees' relationship with the Class Members to the fullest extent permitted by applicable law, including in connection with balances and collections. This release shall extend only to claims that share the factual predicate as the claims in the Complaint in this action consistent with the holding in *McAdams v. Robinson*, 26 F.4th 149 (4th Cir. 2022).

- g. "Court" shall mean the United States District Court for the District of Maryland.
- h. "Effective Date" shall mean the earliest of: (i) if no appeal or post-judgment motion is filed, the date on which the Court's order or judgment Finally Approving the settlement becomes Final; (ii) the date of the Final Affirmance of any appeal; or (iii) the date of the final dismissal of any appeal. Final Affirmance shall occur on the date that all avenues of appellate relief have either been exhausted or waived without any order having been entered modifying or reversing the order or judgment that was Finally Approved. Proceedings concerning Genesis' petition for *certiorari* in the U.S. Supreme Court shall not affect the Effective Date.

- i. “Final Approval” shall mean that certain Order as entered by the Court finally approving this Settlement, certifying the Settlement Class and dismissing with prejudice all claims raised in the Action consistent with the Settlement.
- j. “Final Stale Date” means the last date on which a payment by check to a Settlement Class Member that was distributed pursuant to this Agreement becomes stale.
- k. “Individual Settlement Payment” shall mean the equal, pro rata share of the Settlement Payment Fund to which each Authorized Claimant is entitled pursuant to the terms of this Agreement.
- l. “Notice of Proposed Class Action Settlement” shall mean the notice to Settlement Class Members approved by the Court in the Preliminary Approval Order.
- m. “Participating Settlement Class Member” shall mean any Authorized Claimant who received and accepted an electronic payment or negotiated a check distributed pursuant to the procedures for distributing Individual Settlement Payments outlined in this Agreement.
- n. “Preliminary Approval Date” shall mean the date the Preliminary Approval Order is entered.
- o. “Preliminary Approval Order” shall mean that certain Order entered by the Court, preliminarily approving the Settlement, provisionally certifying the Settlement Class, and approving the proposed notices to Settlement Class Members.

- p. “Releasees” shall mean Genesis, Concora Credit, Inc. (Genesis’ successor by merger), Springs Oaks Capital LLC, Spring Oaks Capital SPV LLC, and each of their respective past and present parents, subsidiaries, successors, and assigns and affiliated entities and all of their past, present and former directors, officers, partners, members, trustees, shareholders, owners, employees, representatives, agents, attorneys, insurers, and assigns.
- q. “Representative Plaintiff” shall mean Steve Ford, the plaintiff in the above-captioned Litigation.
- r. “Settlement” means this Agreement and any amendments to this Agreement as finally approved by the Court.
- s. “Settlement Class Member” or “Settlement Class Members” shall mean those Persons, either individually or collectively, who fall within the definition of the Settlement Class, who are listed on the Class Member List produced by Genesis, and who do not elect to opt out of the Settlement Class.
- t. “Valid Claim” means a Claim Form that a Settlement Class Member submits by the Claims Deadline and that includes all of the information required on the Claim Form. This information includes, but is not limited to: (1) name; (2) email address (if any); (3) any unique claimant ID code and/or other information required by the Settlement Administrator to confirm that the individual requesting the Individual Settlement Payment is a Settlement Class Member; (4) the Settlement Class Member’s mailing address; and (5) the Settlement Class Member’s

selection of whether to receive the Individual Settlement Payment in the form of a paper check or as an electronic payment.

20. **Settlement Class.** Solely for the purpose of this Settlement, the Parties hereby stipulate and agree that this lawsuit is maintainable as a class action under Fed. R. Civ. P. 23(b)(3):

a. **Class Definition.** The class shall be defined as follows:

All Maryland residents who obtained credit in the amount of \$25,000 or less, who made at least one purchase or took at least one cash advance, and who made at least one payment, where the credit application was submitted from Maryland, and where Genesis owns, through agreements with a third-party bank, the exclusive right to collect all payments of principal, interest and fees on the loan.

Excluded from the Class will be all persons whose claims are barred by the applicable statute of limitations, all employees or representatives of Defendants, and all Court personnel.

b. **Class Size.** Genesis represents that the class size as of the Preliminary Approval Date, which is when the composition of the class will be fixed, will not exceed 170,000 Settlement Class Members, that it expects to have E-mail addresses for approximately 96% of Settlement Class Members, and that Settlement Class Members' average receivables account balance currently is approximately \$450 per account.

c. **Agreed Settlement-Only Class Certification.** Genesis and Representative Plaintiff agree solely for the purpose of this Settlement and its implementation that this Settlement may proceed as a class action and agree to the Settlement Class as defined above. If the Court fails to give Final Approval or this Agreement otherwise is terminated or cancelled, Genesis reserves all rights to object to the maintenance of the

Action as a class action and any representation or concession made in connection with the Settlement or in this Agreement shall not be considered law of the case or any form of admission, estoppel, or waiver or any evidence whatsoever in this or any other proceeding.

- d. **Class List.** Genesis shall provide to the Settlement Administrator a list of all Settlement Class Members (the “Class List”) within fifteen (15) calendar days following entry of the Preliminary Approval Order, consisting of all Settlement Class Member names, last known mailing addresses, and last known E-mail addresses. The Settlement Administrator may request that Genesis provide social security numbers for Settlement Class Members if necessary to provide the best practicable notice to them, or to confirm the identity of a Settlement Class Member, to be held in the strictest confidence by the Settlement Administrator; such requests by the Settlement Administrator shall not be unreasonably withheld by Genesis.
- e. **Class Information.** Genesis will provide a sworn declaration attesting to the membership in the Class and the accuracy of the Class List. Any disagreement regarding the sufficiency of Declaration shall be referred to Judge Eyler for determination.
- f. **CAFA Notices.** Genesis shall serve notices of the settlement on state and federal regulatory authorities as required by the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 (“CAFA Notices”) and shall confirm service to Class Counsel after it is completed.

III. PROCEDURES FOR EFFECTUATING SETTLEMENT

21. **Cooperation.** The Representative Plaintiff and Genesis agree to cooperate and use their best efforts to obtain Court approval of the Settlement.

22. **Notice Order.** Promptly after execution of this Agreement, the Parties shall file a joint motion for preliminary approval of the Settlement pursuant to Fed. R. Civ. P. 23(e), which shall request that the Court enter the Preliminary Approval Order attached as Exhibit 1.

IV. SETTLEMENT NOTICE AND ADMINISTRATION

23. **Dissemination of Settlement Notices.** As soon as practicable, but no later than thirty (30) calendar days after the Preliminary Approval Date, the Settlement Administrator shall send or cause to be sent by E-mail, or, by first-class United States Mail to Settlement Class Members for whom Defendants have not provided an E-mail address, to each person on the Class Member List a copy of the E-Mailed or Mailed Settlement Notice in the form approved attached to this agreement and approved by the Preliminary Approval Order. Before distributing the E-Mailed and Mailed Settlement Notices, the Settlement Administrator shall attempt to validate the E-mail addresses for Settlement Class Members provided by Defendants. In the event that an E-mail address cannot be validated for a particular Settlement Class Member, the Settlement Administrator shall attempt to obtain a physical address update for the Settlement Class Member utilizing a National Change of Address database or other similar service which the Settlement Administrator, in its reasonable discretion, may choose. If a notice is returned with a new forwarding physical address provided by the U.S. Postal Service, the Settlement Administrator will re-mail the notice to the new

forwarding physical address. If a notice is returned without a forwarding physical address, the Settlement Administrator shall perform “skip trace” research to attempt to identify the Settlement Class Member’s current physical address and then re-mail the notice to any such new physical address identified. If a second notice is sent to a Settlement Class Member and returned undeliverable, no further notice need be sent by the Settlement Administrator. To facilitate the Settlement Administrator’s “skip trace” research, Genesis will use its reasonably best efforts to provide the Settlement Administrator with the last known physical address to the extent that information is known to Genesis.

24. **Settlement Website.** To facilitate the efficient administration of this Settlement, and to promote compensation pursuant to this Settlement, the Settlement Administrator shall establish a Settlement Website – *www.MarylandGenesisSettlement.com* – that enables Settlement Class Members to view and download a long-form notice in the form attached to this agreement and approved by the Preliminary Approval Order, along with important documents filed in the Action, including but not limited to the operative Complaint, the Agreement, the briefs filed in connection with the settlement, and any relevant Orders of the Court. In addition, the Settlement Administrator shall E-mail or mail long-form notices to Settlement Class Members upon request. The Settlement Administrator shall establish the Settlement Website as soon as practicable but not later than the date that the Settlement Notice is sent or transmitted to the Class. The Settlement Administrator shall maintain the Settlement Website, with appropriate updates, until the earlier of: (a) the termination or cancellation of this Agreement; or (b) such time as both the

Effective Date has passed and the settlement checks have expired. The Settlement Administrator shall cause the Website to be taken down and to the extent feasible not visible within ten (10) calendar days after the occurrence of either event.

25. The Parties agree that the Class Notice, Claim Form, and Settlement Website will provide information sufficient to inform Settlement Class Members of the essential terms of this Agreement, appropriate means for obtaining additional information regarding the Agreement and the Action, appropriate information about the procedure for challenging or excluding themselves from the Settlement, if they should wish to do so, and appropriate means for and information about the benefits of the Settlement. The Parties also agree that the dissemination of the Class Notice and the maintenance of the Settlement Website in the manner specified in this Agreement and the Preliminary Approval Order satisfies the notice requirements of due process and Fed. R. Civ. P. 23.

26. Within sixty (60) calendar days after the Preliminary Approval Date, the Settlement Administrator shall provide the Parties with a declaration of compliance with this plan of notice, including a statement of the number of persons to whom the Settlement Notice was mailed and, if returned, remailed.

27. **Class Relief.** Genesis agrees to a constructive settlement fund of \$5.825 million, broken down as follows:¹

- a. *Settlement Payment Fund.* Genesis shall pay \$4,000,000 into a non-reversionary settlement fund;

¹ Plaintiff and Plaintiff's counsel shall provide W-9 and wiring instructions thirty (30) days in advance of any payments due under this Agreement.

- b. *Administrative Costs.* Genesis shall pay up to \$100,000 for settlement administrative costs, after which such costs shall be paid out of the Settlement Payment Fund;
- c. *Incentive Payment.* Genesis shall pay \$25,000 as an incentive payment to Representative Plaintiff, subject to Court approval and within the later of five (5) business days of a determination by the Court in connection with final approval of the settlement or the Effective Date;
- d. *Attorney's Fees and Costs.* Genesis shall pay \$1,700,000 in attorney's fees and costs to Class Counsel, which is intended to represent 29.1% of the overall \$5.825 million package of financial obligations undertaken on behalf of the settlement class, subject to Court approval and within the later of five (5) business days of a determination by the Court in connection with final approval of the settlement or the Effective Date.
- e. **Deposit of Settlement Payment Fund and Administrative Costs in Escrow.** Genesis agrees to deposit the Settlement Payment Fund and the \$100,000 for Administrative Costs via wire-transfer into an interest-bearing escrow account at Fulton Bank or other financial institution agreed upon by the Parties within five (5) business days following the Preliminary Approval Date. The Settlement Payment Fund shall, if deemed necessary by the Parties in consultation with the Settlement Administrator and subject to the agreement of the Parties, which agreement shall not be unreasonably withheld, be transferred to a separate escrow or Qualified Settlement Fund account at Fulton Bank, another bank, or another financial institution proposed by the

Settlement Administrator within seven (7) calendar days following the Effective Date to facilitate distribution of Individual Settlement Payments. If the Effective Date does not occur, the Settlement Payment Fund (less any Administrative Costs already incurred) shall be returned to Genesis via wire transfer within five (5) calendar days of the event that determines that the Effective Date did not occur (e.g., a Court order invalidating the Settlement).

f. **Distribution of the Settlement Payment Fund.** After Administrative Costs, the Settlement Payment Fund shall be distributed as follows:

i. **Eligibility for Individual Settlement Payment.** The net balance of the Settlement Payment Fund remaining after the subtraction of any Administrative Costs may be transferred to another escrow account maintained by the Settlement Administrator for the purposes of distribution, subject to the agreement of the Parties, which agreement shall not be unreasonably withheld. Subject to Court approval, each Authorized Claimant shall be entitled to receive an Individual Settlement Payment. Described below are the administrative procedures that will apply to determine eligibility.

(a) There are two avenues through which a Settlement Class Member may submit a Claim Form: (1) electronically through the Settlement Website; or (2) through a paper submission.

(b) For electronic submission, the Settlement Administrator shall establish a designated page of the Settlement Website on

which the Claim Form may be completed and submitted electronically, and which will permit a click through electronic signature. An electronic receipt and confirmation number shall be displayed following the electronic completion of the Claim Form. A Claim Form submitted electronically through the Settlement Website shall be considered complete when each item of information requested in the Claim Form has been completed and an electronic receipt displayed.

(c) The Settlement Administrator shall establish a printable Claim Form on the Settlement Website that consumers can print out and submit in paper form. A Claim Form submitted other than through the Settlement Website shall be considered complete when each item of information requested in the Claim Form is entered in writing and the Claim Form is postmarked or delivered to the Settlement Administrator.

(d) Each Settlement Class Member wishing to receive an Individual Settlement Payment must submit a Claim Form that provides their name, their email address (if any), and any unique claimant ID code and/or other information required by the Settlement Administrator to confirm that the individual requesting the Individual Settlement Payment is a Settlement Class Member. In addition, a Claim Form shall not be complete unless the Settlement Class Member provides

their mailing address and selects whether to receive their Individual Settlement Payment in the form of a paper check, or an electronic payment.

(e) The Settlement Administrator shall implement procedures to review each Claim Form submitted to determine whether the submission is a Valid Claim. This shall include verification that the individual submitting the Claim Form is a Settlement Class Member. Claim Forms submitted by persons who are not Settlement Class Members shall be rejected.

(f) In order to be considered a Valid Claim, the Claim Form must be complete and submitted no later than the Claims Deadline. The Class Notice shall specify this deadline and other relevant dates described herein.

(g) The Settlement Administrator's determination of the validity or invalidity, and timeliness, of a Claim Form shall be final and binding. The Settlement Administrator must make this determination within fourteen (14) calendar days of receiving the Claim Form at issue. No person shall have any claim against the Settlement Administrator, Representative Plaintiff, Class Counsel, Genesis or Genesis' Counsel based on distributions of benefits to Settlement Class Members.

(2) Individual Settlement Payments to Authorized Claimants. Payments to Authorized Claimants shall be made from the Settlement Payment Fund, after the adjustments to the

Settlement Payment Fund described above. Each Authorized Claimant shall be entitled to an equal payment from the Settlement Payment Fund (defined above as the “Individual Settlement Payment”), in accordance with a formula established by the Settlement Administrator which will result in the equal distribution of the Settlement Payment Fund to all Authorized Claimants. Settlement Class Members who are not Authorized Claimants shall not receive a payment under the Settlement.

(a) The Individual Settlement Payment to each Authorized Claimant shall be in the form of a check or an electronic payment. Initial Individual Settlement Payments shall be issued to Settlement Class Members by the Settlement Administrator within forty-five (45) calendar days of the Effective Date.

(b) For Authorized Claimants for whom the Settlement Administrator has a valid E-mail address, the Settlement Administrator shall notify those individuals that requested an electronic payment to provide them a reasonable opportunity to update their electronic payment information (or request payment by check) prior to disbursement of the Individual Settlement Payment. Once that period has expired and the Settlement Administrator issues payment to the Authorized Claimant using the confirmed electronic payment

information, no reissuance of the electronic payment may be requested.

(c) For Authorized Claimants who elect to receive an Individual Settlement Payment by check, paper checks in the amount of the Individual Settlement Payment will be mailed. All settlement checks shall be void one-hundred twenty (120) calendar days after issuance and shall include language to that effect. If a check issued to an Authorized Claimant cannot be used for any reason (for example, the check is lost) the Authorized Claimant shall have until one hundred twenty (120) calendar days after issuance of the initial check to request re-issuance. After one hundred twenty (120) calendar days from the issuance of the initial check to an Authorized Claimant, requests for re-issuance shall not be honored.

(d) In the event that the funds in the Settlement Payment Fund are not fully exhausted after all initial Individual Settlement Payments have expired and become void, due to uncashed checks or otherwise, the Settlement Administrator shall calculate whether the remaining funds are sufficient to make a second distribution of \$5.00 or more to Participating Settlement Class Members. The Settlement Administrator shall make this calculation pursuant to the following formula:

$$\frac{\textit{(Remaining Settlement Fund)}}{\textit{Participating Settlement Class Members}} =$$

Amount for Potential Second Distribution

If the Potential Second Distribution Payment equals or exceeds \$5.00, Participating Settlement Class Members shall be entitled to receive that amount from the Settlement Fund. If the Potential Second Distribution Payment is less than \$5.00, then Participating Settlement Class Members shall not be entitled to receive the Potential Second Distribution Payment.

The Potential Second Distribution Payment, if any, shall be in the form selected by Participating Settlement Class Members in their Claim Form, unless the Participating Settlement Class Member had initially requested the first payment by check and wishes to switch to electronic payment. Second Distribution Payments, if any, shall be issued to Participating Settlement Class Members by the Settlement Administrator within forty-five (45) calendar days after making the calculations required under this subparagraph. All checks for Potential Second Distribution Payments shall be void one-hundred twenty (120) calendar days after issuance and shall include language to that effect. If a Potential Second Distribution Payment check issued to an Authorized Claimant cannot be used for any reason (for example, the check is lost)

the Authorized Claimant shall have until one hundred twenty (120) calendar days after issuance of the Potential Second Distribution Payment check to request re-issuance. After one hundred twenty (120) calendar days from the issuance, requests for re-issuance shall not be honored.

(3) Unclaimed Individual Settlement Payments. All Unclaimed Individual Settlement Payments shall be distributed to the *Cy Pres* Recipients.

(4) Settlement Fund Tax Status. The Settlement Administrator shall set up the account for receipt of the Settlement Fund in a manner that maximizes tax benefits and minimizes any tax detriment. The Settlement Administrator shall timely make any elections and filings that are required to maintain the account in compliance with laws related to taxation. The Parties agree that any taxes (including any estimated taxes, interest or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund. Taxes and tax expenses related to the Settlement Fund shall be timely paid by the Settlement Administrator out of the Settlement Fund without prior order from the Court, and the Settlement Administrator shall be obligated to withhold from distribution any funds necessary to pay such amounts.

(5) Cy Pres. Any portion of the Settlement Fund due to the *Cy Pres* Recipients shall be evenly divided between CASH Campaign of

Maryland, Maryland Council on Economic Education and the University of Maryland Francis King Carey School of Law (the “*Cy Pres* Recipient(s)”). The Settlement Administrator shall forward the funds payable to the *Cy Pres* Recipients to the escrow account of Gordon, Wolf & Carney, Chtd., within ten (10) calendar days after all checks distributed to Settlement Class Members under this Agreement which have not been negotiated have expired and are void. Class Counsel shall remit the funds to the *Cy Pres* Recipients on behalf of the Class within ten (10) calendar days of receipt, and notify the Court of those distributions.

28. **Cooperation.** Genesis and Class Counsel shall cooperate with the Settlement Administrator to the extent reasonably necessary to assist and facilitate the Settlement Administrator in carrying out its duties and responsibilities. Genesis and Class Counsel also shall reasonably cooperate with each other so that both sides may adequately monitor all aspects of this Agreement.

29. **Mediation.** Any disputes arising between the Parties under this Agreement shall be submitted to the Hon. James R. Eyler (Ret.), for mediation and resolution if the Parties cannot reach agreement. If the Parties are unable to reach a resolution of their dispute, Judge Eyler shall make the decision, which shall be final and unappealable.

30. **Release and Dismissal of Petition for Certiorari.** On the Effective Date, and in consideration of the mutual promises in this Agreement, the sufficiency of which is hereby acknowledged, the Representative Plaintiff and the

Settlement Class Members, shall, without the necessity of any action whatsoever, be deemed to have fully, finally, unconditionally, and forever released, relinquished, and discharged the Class's Released Claims, and the Releasees as set forth above. The Parties have submitted a joint letter to the United States Supreme Court regarding the pending petition for a writ of certiorari, which states that the Parties agree to extend the time for response by an additional 90 days. The Parties agree that the 90-day response deadline for the petition for writ of certiorari will be extended if necessary. Within seven (7) business days following the Effective Date, Genesis shall undertake all actions necessary to dismiss all proceedings concerning the petition for certiorari in the U.S. Supreme Court concerning this litigation, which will be stipulated to by all Parties.

V. CONDITIONS OF SETTLEMENT

31. **Opt-Out Option.** Any potential Settlement Class Member may elect to be excluded from this Settlement and from the Class by opting out of the Class. Any potential Settlement Class Member who desires to be excluded from the Class must give written notice to the Settlement Administrator of the election to be excluded on or before the date specified in the Notice of Proposed Class Action Settlement.

32. **Approval of the Court.** This Agreement is subject to receiving approval by the Court. If the Court does not enter a Preliminary Approval Order or grant Final Approval to this Agreement as written in all material respects, or if the Final Approval is not finally upheld after any appeals or remands therefrom in all material respects, then this Agreement shall be cancelled and terminated, unless counsel for all Parties, within ten (10) calendar days from the receipt of a ruling or

written notice of circumstances giving rise to termination, agree in writing to extend the ten (10) day period. If the Parties do not agree in writing to extend the ten (10) day period, the Agreement shall be cancelled and terminated.

33. **Termination of Agreement.** Other than as expressly set forth elsewhere in this Agreement, this Agreement shall be terminable only upon the mutual agreement of the Representative Plaintiff on the one hand, and Genesis on the other hand.

34. **Effect of Termination of Agreement.** If this Agreement is terminated or cancelled as set forth herein, the amount in the escrow account as of the date of termination or cancellation, minus any amounts due and owing to the Settlement Administrator for work already completed, shall be returned to Genesis; all of the Parties hereto shall be deemed to have reverted to their respective status as of the date of this Agreement; and they shall proceed in all respects as if this Agreement had not been executed and the related orders had not been entered, preserving in that event all of their respective claims and defenses in the Action as of February 5, 2026.

VI. MISCELLANEOUS PROVISIONS

35. **Amendments.** This Agreement may be amended or modified only by a written instrument signed by Class Counsel and Genesis.

36. **Entire Agreement.** This Agreement constitutes the entire agreement among the Parties hereto, and no representations, warranties, or inducements have been made to any Party concerning this Agreement or its exhibits other than the representations, warranties, and covenants contained and

memorialized in this Agreement or its exhibits. Except as otherwise provided herein, each Party shall bear its own costs.

37. **Counterparts.** This Agreement may be executed in one or more counterparts. All executed counterparts shall be deemed to be one and the same instrument. Counsel for the Parties hereto shall exchange among themselves original executed counterparts, and a complete set of original executed counterparts shall be filed with the Court in connection with the motion to approve the settlement.

38. **Binding Nature.** This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

39. **Construing Agreement.** This Agreement shall not be construed more strictly against one Party than another merely by virtue of the fact that it may have been drafted initially by counsel for one of the Parties. It is acknowledged that all Parties have contributed substantially to the preparation of this Agreement.

40. **Applicable Law.** All the terms of this Agreement shall be governed by and interpreted in accordance with the laws of the State of Maryland and applicable federal law.

41. **Advice of Counsel.** Each Party to this Agreement acknowledges that it has had the benefit of advice of competent legal counsel or the opportunity to retain such counsel with respect to its decision to enter into this Agreement. The individuals whose signatures are affixed to this Agreement in a personal or representative capacity represent that they are competent to enter into this Agreement and are doing so freely and without coercion by any other Party or non-party hereto.

42. **Successors.** This Agreement shall inure to the benefit of the respective heirs, successors, and assigns of the Parties, and each and every one of the Releasees shall be deemed to be intended third-party beneficiaries of this Agreement.

43. **No Interpretation of Captions or Headings.** The captions and headings within this Agreement are for ease of reference only and are not intended to create any substantive meaning or to modify the terms and clauses either following them or contained in any other provision of this Agreement.

44. **Severability.** If any provision of the Agreement or the application thereof is held invalid by a court, arbitrator, or government agency of competent jurisdiction, the Parties agree that such a determination of invalidity shall not affect other provisions or applications of the Agreement which can be given effect without the invalid provisions and thus shall remain in full force and effect or application.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized attorneys, as of the day and year written below.

Date: March 17, 2026

FOR THE REPRESENTATIVE PLAINTIFF
AND SETTLEMENT CLASS:

By:

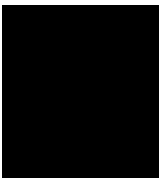
/s/Benjamin H. Carney
Benjamin H. Carney, Lead Counsel

FOR GENESIS:

Genesis Financial Solutions, Inc.

By:

Title:



& (b)(3) & (e)(1)(B), subject to further consideration thereof at the Settlement Hearing described at Paragraph 16 of this Order:

All Maryland residents who obtained credit in the amount of \$25,000 or less, who made at least one purchase or took at least one cash advance, and who made at least one payment, where the credit application was submitted from Maryland, and where Genesis owns, through agreements with a third-party bank, the exclusive right to collect all payments of principal, interest and fees on the loan.

4. The Settlement Class excludes all persons whose claims are barred by the applicable statute of limitations, all employees or representatives of Defendants, and all Court personnel.

5. For settlement purposes only and without prejudice to Defendants' right to contest class certification in the event that the proposed Settlement is not fully implemented, the Court finds, pursuant to the Agreement, that the prerequisites of Fed. R. Civ. P. 23(a) & (b)(3) have been satisfied. In particular, pursuant to the Agreement, and for Settlement purposes only, the Court finds as to the Settlement Class that:

a. As Genesis has confirmed in the Agreement that thousands of persons are Settlement Class members, and as Genesis has agreed to provide a Class List identifying Settlement Class members, the Class is ascertainable and so numerous that joinder of all members is impracticable (Fed. R. Civ. P. 23(a)(1));

b. There are questions of law or fact common to the Settlement Class, including given that Plaintiff has alleged violation of the Maryland Consumer Loan Law, Md. Code Ann., Com. Law, § 12-314 ("MCLL") or the Maryland Credit Services Businesses Act ("MCSBA"), Md. Code Ann., Com. Law, § 14-1901, with respect to consumer loans to Settlement Class members of less than \$25,000, because the Parties dispute whether

Genesis's business practices violated those statutes (Fed. R. Civ. P. 23(a)(2));

c. The claims of the Representative Plaintiff are typical of the claims of the Settlement Class that Representative Plaintiff seeks to certify, as Representative Plaintiff's claims center on the same facts and legal theories which are central to Settlement Class Members' claims (Fed. R. Civ. P. 23(a)(3)); and

d. Representative Plaintiff and his counsel will protect the interests of the Settlement Class fairly and adequately, as no conflict of interest between the Representative Plaintiff and the Settlement Class has been shown, and he has retained counsel experienced in class action litigation (Fed. R. Civ. P. 23(a)(4)).

For settlement purposes only and without prejudice to Defendants' right to contest class certification in the event that the proposed Settlement is not fully implemented, the Court finds, pursuant to the Agreement, that the prerequisites of Fed. R. Civ. P. 23(b)(3) are met, as:

a. The questions of law or fact common to Settlement Class Members, and which are relevant for Settlement purposes, predominate over the questions affecting only individual Settlement Class Members, because the lawsuit and Agreement concern, for all Settlement Class Members, the application of the same statutes to the same facts, including materially similar conduct by Genesis relating to the consumer loans at issue to Representative Plaintiff and each Class member of less than \$25,000; and

b. Certification of the Class is superior to other available methods for the fair and efficient adjudication of this controversy, because in the absence of class certification, Settlement Class Members would as a practical matter face difficulty in seeking relief for the relatively small individual claims alleged in this lawsuit, including in light of the uncertainty of the outcome of Genesis's pending petition for certiorari.

6. The Court finds that class certification is appropriate after considering (a) the interest of members of the class in individually controlling the prosecution of separate actions, (b) the extent and nature of any litigation concerning the controversy already commenced by members of the class, (c) the desirability or undesirability of concentrating the litigation of the claims in the particular forum, and (d) the difficulties likely to be encountered in the management of a class action. In particular, the Court finds that individual class members do not have an interest in individually controlling the prosecution of separate actions, as such individual actions would be impractical; there is no other litigation concerning this controversy already commenced by members of the class; and that the nature of this class certification for settlement neutralizes any concerns about litigation in a particular forum, and the manageability of a contested class action.

7. For the purpose of this preliminary approval and all matters relating to the Settlement of this Action, and without prejudice to Defendants' right to contest the appointment of Representative Plaintiff as the representative of the Class and/or the appointment of Class Counsel in the event that the proposed Settlement is not fully implemented, until further order of the Court, Plaintiff Steve Ford shall be the Representative of the Class. In addition, the Court appoints the following lawyers as Class Counsel and finds that these counsel meet the requirements of Fed. R. Civ. P. 23(a)(4):

Benjamin H. Carney

Richard S. Gordon
GORDON, WOLF & CARNEY, CHTD.
11350 McCormick Rd.
Executive Plaza 1, Suite 1000
Hunt Valley, MD 21031

Benjamin H. Carney is appointed Lead Counsel for the Class.

8. Strategic Claims Services of Media, Pennsylvania is hereby appointed to serve as Settlement Administrator.

9. The Parties and the Settlement Administrator are ordered to carry out the Notice of Proposed Class Action Settlement plan described in the Agreement, and, as described in the Agreement, Genesis shall provide the Class List to the Settlement Administrator within fifteen (15) calendar days of the entry of this Order, and the Settlement Administrator shall disseminate Notice of Proposed Class Action Settlement to potential Class Members within thirty (30) calendar days after the Preliminary Approval Date. Genesis also shall provide other information to the Settlement Administrator as required by the Agreement. The Settlement Administrator shall strictly maintain the confidentiality of and protect the Class List and any information about Settlement Class Members that Genesis is required to provide pursuant to the Agreement, and may not disclose, sell, transmit, share, or use such protected information outside of Strategic Claims Services of Media and inquiries by individual Settlement Class Members about their own information in connection with the Settlement, or inquiries by Class Counsel on behalf of individual Settlement Class Members in connection with the Settlement. The Settlement Administrator shall utilize protected information only for the purposes of administering and effectuating this Settlement; it may not use such information for any other purpose. The Settlement Administrator shall destroy the Class List and any protected information provided by Genesis about Settlement Class Members pursuant to the Agreement within thirty (30) calendar days of the termination of the

Agreement or completion of the claims administration process and shall give notice to the Parties that it has done so. To the extent that there is a data breach or other security incident that compromises or potentially compromises the confidentiality of the protected information, or a third party attempts to obtain protected information from the Settlement Administrator via a subpoena or otherwise, the Settlement Administrator shall promptly notify the Parties and cooperate in all reasonable requests to preserve the confidentiality of the protected information.

10. Notice of Proposed Class Action Settlement in accordance with the provisions of the Agreement and this Order is hereby found to be: (a) the best Notice practicable under the circumstances; (b) due and sufficient notice of this Order to all persons affected by and/or entitled to participate in the Settlement; and (c) in full compliance with the notice requirement of Fed. R. Civ. P. 23 and due process.

11. Any Class Member wishing to be excluded from the Class shall mail a request for exclusion (“Request for Exclusion” or “Opt-Out”) to the Settlement Administrator, postmarked not later than forty-five (45) calendar days from the date of notice (“Notice Date”). Such request shall set forth: the name, address, and telephone number of the Class Member, and contain the words “opt-out,” “exclusion,” or other words clearly indicating an intent not to participate in the Settlement. Requests for exclusion shall be deemed to have been made in each and every capacity in which the person requesting the exclusion is acting. Upon receipt, the Settlement Administrator shall immediately forward a copy of any Request for Exclusion to Class Counsel and to counsel for Defendant. Any Class Member who does not properly and timely request exclusion shall be included in the Class and shall be bound by any Final Judgment entered herein. The specific date and deadline for requesting exclusion by a Class Member shall be set forth in the Notice.

12. The Settlement Administrator shall be responsible for the receipt of all Requests for Exclusion and other written communications from Class Members and shall preserve all such communications until administration is complete or further order of the Court. All written communications received from Class Members and all written responses to inquiries by Class Members relating to the Agreement and Settlement shall be available at all reasonable times for inspection and copying by Class Counsel and Genesis, subject to further Order of the Court if issues of privilege or confidentiality arise. Notice to Class Members shall designate the Settlement Administrator as the person to whom Requests for Exclusion shall be sent.

13. In order to be deemed a Class Member entitled to participate in the Settlement as set forth in the Agreement, in the event that the Settlement is effected in accordance with all of the terms and conditions thereof, Class Members need not take any affirmative action, but shall not opt-out of, or request exclusion from the Settlement. In order to obtain benefits under the Settlement, including the financial benefits, Class Members need not take any additional action apart from submitting a valid Claim Form.

14. All other events contemplated under the Agreement to occur after this Order and before the hearing described in paragraph 16 shall be governed by the Agreement to the extent not inconsistent with this Order.

15. Memoranda in support of the Settlement, petitions for attorneys' fees and reimbursement of expenses by Representative Plaintiff's counsel, and requests for any Representative Plaintiff's incentive awards shall be filed with the Clerk of the Court no later than thirty (30) calendar days before the date of the Final Approval Hearing.

16. A hearing (the "Settlement Hearing" or "Final Approval Hearing") shall be held before the undersigned at ____ a.m. on _____, 2026 [115 calendar days or more from the date this Order is signed] in the U.S. District Court for the District of

Maryland, Southern Division, 6500 Cherrywood Lane, Greenbelt, MD 20770 to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the entry of any final Order or Judgment in the case, petitions for attorneys' fees and for reimbursement of expenses by Representative Plaintiff's counsel, and other related matters. This hearing may be postponed, adjourned, or continued by Order of the Court without further notice to the Class.

17. Any Class Member who does not opt-out of the Settlement may appear at the Settlement Hearing in person or by counsel, if any appearance is filed and served as provided in the Class Notice, and will be heard to the extent allowed by the Court in support of, or in opposition to, the fairness, reasonableness, and adequacy of the proposed Settlement, the entry of any final Order or Judgment in the case, petitions for attorney's fees and for reimbursement of expenses by Class Counsel, or other related matters. Any Settlement Class Member who has not previously opted-out in accordance with the terms above may object by filing an objection in writing with the Clerk of Court no later than forty-five (45) calendar days following the Notice Date. Any objection must include the following: (a) the Settlement Class Member's full name, address and current telephone number; (b) if the individual is represented by counsel, the name and telephone number of counsel, if counsel intends to submit a request for fees and all factual and legal support for that request; (c) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; (d) the identity of any witnesses the objector may call to testify; (e) a listing of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as true and correct copies of such exhibits; and (f) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel. Any objection

must be served on Class Counsel and counsel for Defendant at the time it is filed, at the following addresses:

Class Counsel

Benjamin H. Carney
Gordon, Wolf & Carney, Chtd.
11350 McCormick Rd.
Executive Plaza 1, Suite 1000
Hunt Valley, MD 21031

Genesis' Counsel

Jacquelyn E. Fradette
SIDLEY AUSTIN LLP
1501 K Street, N.W.
Washington, DC 20005

Any Settlement Class Member who fails to timely file and serve a written objection in compliance with to this paragraph shall not be permitted to object to the approval of the settlement or this Agreement or an award of attorneys' fees or costs by Class Counsel or an incentive award to the Representative Plaintiffs and shall be foreclosed from seeking any review of the settlement or the terms of the Agreement or an Order approving the Settlement by appeal or other means.

18. If the proposed Settlement is not implemented or if the Settlement is terminated for any reason whatsoever, the Settlement, and all proceedings in connection with the Agreement, including without limitation, all orders entered in connection with the proposed Settlement shall be without prejudice to the rights of the settling parties, and all Orders issued pursuant to this proposed Settlement shall be vacated. In such an event, the Settlement and all negotiations, proceedings, and statements made in connection with the proposed Settlement, including without limitation the Agreement, shall be null, void, and without effect. No evidence relating to such negotiations,

proceedings, documents, or statements shall be used in any manner or for any purpose in any subsequent proceedings in this Action, or in any other proceeding between the settling parties, and this Action shall revert to its status immediately prior to the execution of the Agreement, including but not limited to its status as a putative class action.

IT IS SO ORDERED.

Dated: _____, 2026.

Hon. Deborah L. Boardman
United States District Judge