

DAWN COLBOURNE, CASEY ALLISON,
PORTER GRANT, and all others similarly
situated,

Plaintiffs,

v.

ODIN PROPERTIES LLC, et al.,

Defendants.

COURT OF COMMON PLEAS
PHILADELPHIA COUNTY
CIVIL DIVISION
MARCH TERM, 2025

NO. 1907

CLASS ACTION

CLASS ACTION SETTLEMENT AGREEMENT

This Class Action Settlement Agreement (herein, “Agreement,” “Settlement,” or “Settlement Agreement”), dated April 2, 2026, is made and entered into by and among: (i) Plaintiffs Dawn Colbourne, Casey Allison, Porter Grant (together, “Plaintiffs” or “Named Plaintiffs”), on behalf of themselves and on behalf of each Settlement Class Member (the “Settlement Class” or “Class,” as defined below), by and through their counsel at the Public Interest Law Center and Hausfeld LLP (together, “Settlement Class Counsel”); and (ii) Odin Properties LLC, Odin Management LLC, Fernrock Apartments 2 LP (“Fernrock”), PT Fernrock Apartments 2 LLC (together, “Defendants”), by and through their counsel Klehr Harrison Harvey Branzburg LLP (“Defendants’ Counsel”), (Defendants, together with Plaintiffs, the “Parties” or “Settling Parties”).

This Settlement Agreement is subject to Court approval and is intended by the Settling Parties to fully resolve, discharge, and settle the Released Claims (defined in Section I below), upon and subject to the terms and conditions hereof.

RECITALS

WHEREAS, on March 13, 2025, Plaintiffs filed a class action complaint in *Colbourne et al. v. Odin Properties, LLC et al.*, No. 1907 (Ct. Com. Pl. Pa. 2025) (the “Action”). Plaintiffs alleged multiple violations of the laws of the Commonwealth of Pennsylvania and the City of Philadelphia arising from the Defendants’ alleged failure to maintain the Property in a safe and habitable condition while unlawfully collecting rent and fees from Tenants. Specifically, Plaintiffs allege, among other things, that: (i) Phila. Code § 9-3903 requires that landlords in Philadelphia maintain properties in a fit and habitable condition, including by repairing unappealed code violations issued by Philadelphia’s Department of Licenses and Inspections (“L&I”) within thirty days (the “fit and habitable requirement”); (ii) Phila. Code § 9-3902(1)(a) requires that landlords in Philadelphia maintain a valid rental license (the “rental license requirement”); (iii) landlords are prohibited from demanding and collecting rent and late fees for the period of noncompliance with the fit and habitable requirement and/or the rental license requirement; (iv) Defendants illegally demanded and at times collected rent, as well as late fees, from Tenants such as the Named Plaintiffs and the proposed Settlement Class, despite failing to maintain the Property in a fit and habitable condition, despite failing to repair serious, unsafe, and unappealed L&I violations within thirty days, and despite lacking a valid rental license; (v) Defendants breached their contracts with Plaintiffs; and (vi) Defendants’ conduct violated Pennsylvania’s Unfair Trade Practices and Consumer Protection Law and its Fair Credit Extension Uniformity Act.

WHEREAS, Plaintiffs have contended that they and the Settlement Class are entitled to actual damages, trebled damages, disgorgement, restitution, declaratory and injunctive relief, and equitable relief as a result of violations of the laws arising from Defendants’ alleged conduct;

WHEREAS, Defendants have denied each of Plaintiffs' allegations and, on May 15, 2025, filed Preliminary Objections to the Class Action Complaint asserting that the claims were legally insufficient on multiple grounds, including that: (i) any alleged temporary lapses in the Property's rental license or certificate of rental suitability involved isolated exterior issues that were fully cured and caused no injury; (ii) Pennsylvania courts have consistently held that tenants may not recover rent already paid solely because of licensing issues where they remained in possession and received the full benefit of their leases; (iii) the City Rent Withholding Act provides the exclusive statutory remedy for alleged habitability-related licensing issues and therefore preempts Plaintiffs' claims; (iv) Plaintiffs' claims under the Unfair Trade Practices and Consumer Protection Law and the Fair Credit Extension Uniformity Act fail as a matter of law because Plaintiffs suffered no ascertainable loss, and, in any event, such claims are barred by the voluntary payment doctrine; (v) Plaintiffs cannot state claims for breach of contract or unjust enrichment because they (a) received habitable apartments in exchange for their agreed rent, (b) cannot point to any lease provision breached by their landlord, and (c) continued to occupy their units and would be unjustly enriched if permitted to stay live in their units rent-free; and (vi) Plaintiffs improperly sued entities that were not their landlord and have disregarded the separate and independent corporate existence of the Defendants.

WHEREAS, on June 18, 2025, Plaintiffs filed an amended Class Action Complaint with additional factual allegations;

WHEREAS, the Parties began discussing the potential resolution of Plaintiffs' claims;

WHEREAS, on July 9, 2025, the Court entered the Parties' Joint Stipulation to Extend the Time For Defendants' Response to Plaintiffs' Amended Complaint and, on August 8, 2025 entered

the Parties' Joint Stipulation to Stay Case Deadlines Pending Consideration of Settlement Agreement;

WHEREAS, on or about January 5, 2026, Fernrock Apartments 2 LP recorded a conveyance of the real property commonly known as 1410 West 72nd Avenue, Philadelphia, Pennsylvania, also known as Bentley Manor (the "Property") to 1410 W 72nd Ave LLC ("New Owner") by Special Warranty Deed;

WHEREAS, neither in that January 5, 2026 conveyance, nor anywhere else, have Defendants conveyed the right to collect rent or late fees for time period of December 14, 2024 through April 28, 2025 to New Owner or any other individual or entity;

WHEREAS, on April 2, 2026, the Settling Parties and New Owner entered into a Cooperation Agreement, which is attached to this agreement as Exhibit A and incorporated by reference herein;

WHEREAS, without admitting or conceding any wrongdoing, liability, or damages, the Defendants have agreed to settle the Action to avoid the substantial expense, inconvenience, burden, and disruption of continued litigation;

WHEREAS, as a result of extensive arm's length negotiations between counsel for the Parties, Plaintiffs and Defendants have entered into this Agreement;

WHEREAS, the Settling Parties have had a full opportunity to examine the facts and circumstances surrounding their respective decisions to accept the terms of this Agreement;

WHEREAS, Plaintiffs, through their counsel, conducted an investigation from interviews, site visits, and public records into the facts and underlying events relating to the subject matter of the claims; analyzed the applicable law; and sought confirmatory settlement discovery from the Defendants; and concluded, based upon their investigation and taking into account the risks,

uncertainties, burdens, and costs of further prosecution of their claims as well as the benefits to be received pursuant to this Agreement, that resolving the claims against Defendants, according to the terms set forth below, is fair, reasonable, adequate, and in the best interests of Named Plaintiffs and the Class;

WHEREAS, Settlement Class Counsel represent and warrant that they are fully authorized to enter into this Agreement on behalf of the Named Plaintiffs and that Settlement Class Counsel have consulted with and confirmed that all three Named Plaintiffs fully support and have no objection to this Agreement; and

WHEREAS, the Parties wish to preserve all arguments, defenses, and responses to all claims in the Action, including in the event this Agreement does not obtain final approval from the Court and result in a Final Judgment;

NOW, THEREFORE, in consideration of the foregoing, and without any admission or concession by Plaintiffs of any lack of merit to their allegations and claims, and without any admission or concession by Defendants of any liability or wrongdoing or lack of merit in its defenses on the merits or to the propriety of class treatment of Plaintiffs' claims in a non-settlement context, in consideration of the mutual covenants and terms contained herein and subject to the final approval of the Court, Plaintiffs, Settlement Class Counsel, and Defendants agree as follows:

I. DEFINITIONS.

As used in this Agreement, the following capitalized terms have the meanings specified below, unless this Agreement specifically provides otherwise:

- A. "Action" means the above-referenced action, *Colbourne et al. v. Odin Properties, LLC et al.*, No. 1907 (Ct. Com. Pl. Pa. 2025).
- B. "Attorneys' Fees and Expenses" means such funds as may be awarded by the Court to

compensate any and all attorneys representing Plaintiffs who have assisted in conferring benefits upon the Class, as described in Section IV of this Agreement.

- C. “Class Notice” means the notice to the Settlement Class described in Section V, as approved by the Court.
- D. “Court” means the Philadelphia County Court of Common Pleas.
- E. “Defendants” means Odin Properties LLC, Odin Management LLC, Fernrock Apartments 2 LP, and PT Fernrock Apartments 2 LLC.
- F. “Effective Date” means the date on which the Court’s Final Judgment approving this Agreement becomes final. For purposes of this paragraph, the Court’s Final Judgment “becomes final” upon the latter of the following dates: (i) if no appeal is filed, the expiration date of the time for the filing or noticing of any appeal from the Court’s Final Judgment; (ii) the date of final dismissal of any appeal from the Final Judgment or the final dismissal of any proceeding on a petition for allowance of appeal to review the Final Judgment; (iii) the date of final affirmance on an appeal of the Final Judgment; or (iv) the expiration of the time for a petition for allowance of appeal to review the Final Judgment.
- G. “Execution Date” means the latest date of the execution of this Agreement by all Parties.
- H. “Fairness Hearing” means the hearing held by the Court for the purposes of determining whether to finally approve this Agreement as fair, reasonable, and adequate.
- I. “Final Judgment” means an order granting final approval of the Settlement and finally adjudicating the Action, in a form substantially containing the items discussed in Section IX of this Agreement.
- J. “Lease” means a fully executed written agreement between Fernrock and a Tenant for the residential use of a unit within the Property in exchange for the payment of rent to Fernrock

- K. “Named Plaintiffs” means Dawn Colbourne, Casey Allison, and Porter Grant.
- L. “Opt Out,” as a noun, means a member of the Settlement Class who properly files a timely and valid written request for exclusion from the Settlement, in accordance with the exact procedures set forth in a Court-approved Class Notice. “Opt Out,” as a verb, means to properly file a timely and valid written request for exclusion from the Settlement, in accordance with the exact procedures set forth in a Court-approved Class Notice.
- M. “Opt Out Deadline” means the date by which all Settlement Class Members seeking to exclude themselves from the Settlement Class must Opt Out, as described in Section VI of this Agreement.
- N. “Person” means an individual, corporation, partnership, limited partnership, limited liability company or partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and their respective heirs, predecessors, successors, representatives, or assignees.
- O. “Preliminary Approval Order” means an order entered by the Court preliminarily approving the Settlement Agreement and ordering that Class Notice be provided to the Settlement Class.
- P. “Property” shall refer to the real property located at 1410 72nd Ave, Philadelphia, PA 19126, otherwise known as “Bentley Manor,” a 71-unit residential apartment building.
- Q. “Released Claims” shall collectively mean any and all claims and causes of action asserted in, or that could have been asserted in, the Amended Class Action Complaint including, without limitation, any causes of action under Philadelphia’s Certificate of Rental Suitability Laws (Phila. Code Ch. 9-3900), Philadelphia’s Rental License Laws (Phila.

Code Ch. 9-3900), Pennsylvania Unfair Trade Practices and Consumer Protection Law (“UTPCPL”) 73 P.S. § 201-1, *et seq.*, Pennsylvania Fair Credit Extension Uniformity Act (“FCEUA”), 73 P.S. § 2270.1, *et seq.*, and any other statutes, regulations, ordinances, or other positive or common laws or principles of equity, including, but not limited to, any and all claims for damages, injunctive relief, disgorgement, restitution, declaratory relief, equitable relief, attorneys’ fees and expenses, and any other form of relief that either has been asserted, or could have been asserted in the Amended Class Action Complaint by any Settlement Class Member against any of the Released Persons based on or arising out of or related to the allegations, facts, or circumstances described in the Action. Released Claims shall not include the right of any Settlement Class Member or any of the Released Persons to enforce the terms of this Settlement Agreement, and shall not include the claims of Settlement Class Members who have Opted Out from the Settlement Class.

- R. “Released Persons” means Odin Properties LLC, Odin Management LLC, Fernrock Apartments 2 LP, PT Fernrock Apartments 2 LLC, and any and all of their respective predecessors, successors, assigns, transferees (including but not limited to 1410 W 72d Ave LLC), parents, subsidiaries, divisions, affiliates, affiliated entities, related entities, joint ventures, partnerships, and owners of any type or nature (whether direct or indirect, individual or entity); together with each and all of their respective past, present, and future officers, directors, members, managers, shareholders, partners, investors, administrators, employees, agents, contractors, representatives, independent contractors, insurers, reinsurers, subrogees, indemnitees, attorneys, heirs, executors, devisees, trustees, beneficiaries, and assigns, as well as any other person or entity acting by, through, under, or in concert with any of the foregoing.

- S. “Relevant Time Period” shall refer to December 14, 2024 through April 28, 2025.
- T. “Service Awards” means such funds as may be awarded by the Court to the Named Plaintiffs to compensate them for their participation in the Action, as further described in Section IV below.
- U. “Settlement Administrator” means the firm retained by Settlement Class Counsel, and subject to Court approval, to help design and disseminate notice to the Settlement Class and administer the Settlement Benefits described in Section III below, receive and report Opt Outs, if any, as described in Section VI below, and serve as Escrow Agent for the Settlement Fund.
- V. “Settlement Class” means the Class defined in Section II(1) herein.
- W. “Settlement Class Counsel” means the Public Interest Law Center and Hausfeld LLP.
- X. “Settlement Class Member(s)” means a Tenant who falls within the definition of the Settlement Class and who has not Opted Out of the Settlement. In this Settlement Agreement, Tenants who, before the Opt Out Deadline, fall within the definition of the Settlement Class, are referred to as “putative Class Members.” After dissemination of the Class Notice and by the Opt Out Deadline, putative Class Members will elect to (a) become Settlement Class Members or (b) Opt Out of the Settlement Class.
- Y. “Settlement Data” means data contained in an encrypted native Excel file format identifying rent and late fees charged and paid for by Tenants at the Property for any dates within the Relevant Time Period.
- Z. “Settlement Fund” shall mean \$75,000 in cash paid by Defendants (or caused to be paid) and any interest earned on the Settlement Fund while it is held in Escrow by the Settlement Administrator for the benefit of Settlement Class Members that paid any rent for any dates

within the Relevant Time Period.

AA. “Tenant” shall mean any natural person who leased a residential unit at the Property pursuant to a Lease.

BB. “Tenancy” shall mean the Tenant’s possession of a residential unit on the Property pursuant to a Lease.

II. SETTLEMENT CLASS CERTIFICATION.

1. For purposes of this Settlement only, the Settling Parties agree to seek certification of the following Settlement Class:

All Tenants who entered into a Lease for Tenancy in one or more rental units at the Property, for which Defendants charged the Tenant rent for any dates within the Relevant Time Period (12/14/24 through 4/28/25).

2. Excluded from the Settlement Class are (i) Defendants; (ii) all Released Persons; (iii) any putative Class Member who Opts Out of the Settlement Class; and (iv) any judge presiding over this Action, and his or her staff and immediate family members.

3. For purposes of this Settlement only, the Settling Parties agree that Plaintiffs may seek the appointment of the Public Interest Law Center and Hausfeld LLP as counsel for the Settlement Class.

4. If the Settlement set forth in this Settlement Agreement is not approved by the Court, or if the Settlement Agreement is terminated or cancelled pursuant to the terms of this Agreement, this Settlement Agreement, and the certification of the Settlement Class as a class action provided for herein, will be vacated and the Action shall proceed as though the Settlement Class had never been certified, without prejudice to any Party’s position on the issue of class certification or any other issue.

5. The Cooperation Agreement between the Parties and the New Owner, attached as Exhibit A to this agreement, is incorporated by reference herein and constitutes a material

inducement to Plaintiffs entering into this Settlement Agreement.

III. SETTLEMENT BENEFITS.

6. As consideration for the dismissal of the Action with prejudice, as contemplated in this Agreement, and for the full and complete release of the Released Claims, Defendants agree to the following (together, the “Settlement Benefits”):

A) Debt Relief.

Defendants shall provide the following Debt Relief to Settlement Class Members:

7. Fernrock, as the landlord of the Property during the Relevant Time Period and only entity or person with a legal right to unpaid rent and unpaid late fees for the Relevant Time Period, shall forgive any unpaid rent and unpaid late fees charged to each Settlement Class Member (including current and former Tenants) for Tenancy at the Property for any dates within the Relevant Time Period and which has not been satisfied as of the Effective Date (“Debt Relief”), as set forth in paragraphs 8 through 10 below.

8. Defendants will not collect, or attempt to collect, any unpaid rent or late fees charged (or that could have been charged) from any Settlement Class Member for Tenancy at the Property for any dates within the Relevant Time Period.

9. Defendants will not sue or evict any Settlement Class Member on grounds of non-payment of rent or late fees charged (or that could have been charged) for Tenancy at the Property for any dates within the Relevant Time Period.

10. The total amount of Debt Relief provided to Settlement Class Members who qualify for Debt Relief is (in the aggregate) sixty-six thousand eight hundred ninety-one dollars and seven cents (\$66,891.07). The amount of Debt Relief to which each Class Member is entitled is included in the Settlement Data that has been provided under paragraph 16 herein. The total amount of Debt Relief will be allocated among members of the Settlement Class as a credit reflected on the

individual's rent ledger, if applicable, based on the actual amount of unpaid rent and unpaid late fees charged to the Settlement Class Member for Tenancy at the Property for any dates within the Relevant Time Period and which has not been satisfied as of the Effective Date, as reflected in the Settlement Data. The Debt Relief obligation undertaken in this Agreement shall be fully satisfied solely and exclusively by compliance with this Section III.A.

B) Individual Cash Payments.

11. Settlement Fund and Individual Cash Payments. Pursuant to the terms and conditions set forth herein, within 21 calendar days of preliminary approval of this Agreement, Defendants shall transfer the sum of seventy-five thousand dollars (\$75,000) to the Settlement Administrator for deposit into an escrow account established by the Settlement Administrator as escrow agent (the "Settlement Fund"). If the Court declines to enter the Preliminary Approval Order, declines to enter the Final Judgment, or upon any appeal, petition, request for rehearing, the Final Approval Order and Judgment is not affirmed, the Settlement Fund amount shall be returned to Defendants less any taxes owed or paid on the Settlement Fund plus any interest that may have been earned on the Settlement Fund.

12. The Settlement Fund shall be allocated among and distributed to the Settlement Class Members (the "Settlement Amount") who paid any rent for tenancy for any dates within the Relevant Time Period. The right to receive such a cash payment shall not be assignable or transferable. The Settlement Amount will be allocated *pro rata* to Settlement Class Members that paid any rent for tenancy for any dates within the Relevant Time Period as determined by the Settlement Administrator who shall be responsible for calculating each Class Member's payment (the "Individual Cash Payments") under this Plan of Allocation. The Settling Parties shall confer in good faith in an effort to resolve any disputes regarding it prior to submission to the Court. After Court approval, the Settlement Administrator shall distribute the Individual Cash Payments to

eligible Settlement Class Members in accordance with this paragraph and provide a written declaration that the distributions occurred.

13. Plan of Allocation for Individual Cash Payments:

- a. Individual Cash Payments shall be allocated to Settlement Class Members *pro rata* based on the amount of rent and late fees paid for Tenancy for any dates within the Relevant Time Period by each Settlement Class Member compared to the total amount of rent and late fees paid by all Settlement Class Members for Tenancy for any dates within the Relevant Time Period.
- b. The amount of each Settlement Class Member's payment of rent and late fees for Tenancy for any dates within the Relevant Time Period will be determined from the Settlement Data previously produced by Defendants.
- c. The Settlement Administrator shall distribute the Individual Cash Payments from the Settlement Fund Escrow Account within two weeks of the Effective Date.

14. Cy Pres. If Settlement Class Members who qualify to receive Individual Cash Payments cannot be located by the Settlement Administrator with the cooperation of Defendants and New Owner, or if checks providing such Individual Cash Payments have not been cashed within ninety (90) calendar days of the issuance date, those amounts shall be reallocated, *pro rata*, under the same Plan of Allocation, to the remaining Settlement Class Members to the extent reasonably and economically feasible. If reallocation is not reasonably or economically feasible for any remaining portion of the Settlement Amount, the remaining amount shall be distributed as a *cy pres* award to recipient(s) agreed upon by the Settling Parties and approved by the Court. The Settling Parties agree that, pending Court approval, Community Legal Services of Philadelphia shall serve as the recipient of *cy pres* funds. Should the Court not approve Community Legal

Services, the Parties agree such recipient must be involved in advocating for low-income tenants in the Philadelphia region.

C) Cooperation, Settlement Distribution, Administration, and Monitoring.

15. In General: The Settling Parties and the Settlement Administrator shall act in good faith and use reasonable best efforts to carry out the terms of this Agreement, promptly address any discrepancies or administrative issues that may arise, and endeavor in good faith to ensure the accurate and timely application or distribution of all Settlement Benefits. Defendants shall reasonably cooperate with the Settlement Administrator and provide the Settlement Administrator with requested information and data that may be reasonably necessary to permit the Settlement Administrator to accurately and effectively create the Plan of Allocation, allocate the Settlement Amount, and otherwise effectuate and verify accurate allocation of the Settlement Benefits, including by providing de-anonymized Settlement Data described in Paragraph 16 below.

16. Settlement Data: Within ten (10) calendar days after the Court preliminarily approves the Settlement Agreement, and at least thirty (30) calendar days prior to the issuance of Notice of the Settlement to the Settlement Class, Defendants shall produce to Settlement Class Counsel and the Settlement Administrator de-anonymized Settlement Data, including:

- a. The name, unit number, current and/or last known address(es), and all other available contact information (i.e., phone number and email address) of each putative Class Member (including multiple Tenants on a single Lease, if any); and
- b. For each unit on the Property, all rent and all late fees charged to and paid (whether in full, in part, or zero) by each putative Class Member (including current and former Tenants) by month for any dates within the Relevant Time Period.
- c. Pursuant to the Cooperation Agreement, New Owner shall assist in the identification of current and new addresses and contact information for the Class

Members.

17. Use of Settlement Data: The Settlement Data may be used solely for purposes of effectuating the terms of this Agreement and administering the Settlement Benefits in accordance with a Preliminary Approval Order and Final Judgment. .

18. Protection of Settlement Data: The Settlement Data shall be protected by Pennsylvania Rule of Evidence 408. Settlement Class Counsel shall include, in its motion for Preliminary Approval of the Settlement and in the accompanying proposed Preliminary Approval Order, provisions protecting the Settlement Data as strictly confidential by all recipients; and as for the eyes of only the Court, Settlement Class Counsel, Defense Counsel, and the Settlement Administrator; and for use solely for purposes of this Settlement. After entry of a Preliminary Approval Order, the Settlement Administrator shall confirm in writing its agreement to comply with the terms of that order governing confidentiality and use of the Settlement Data.

19. Destruction of Settlement Data: Unless otherwise ordered by the Court as set forth herein or agreed to in writing in advance by Defendants, within sixty (60) calendar days after the Effective Date or submission of a written declaration from the Settlement Administrator that the Settlement Administration process is complete and all Settlement Funds have been paid out, the Settlement Administrator and Settlement Class Counsel shall permanently destroy all of the Settlement Data in their possession. The Recipients shall certify such destruction in a signed writing if requested by Defendants.

IV. NAMED PLAINTIFFS' SERVICE AWARDS AND ATTORNEYS' FEES AND EXPENSES.

20. Attorneys' fees and expenses, and Service Awards to the Named Plaintiffs, as set forth below, shall be separately paid by Defendants upon approval by the Court and within thirty (30) days after the Effective Date. Any attorneys' fees and expenses or Service Awards approved

by the Court and paid by Defendants will in no way affect Settlement Class Members' Settlement Benefits.

A) Named Plaintiffs' Service Awards.

21. Settlement Class Counsel may apply to the Court for an award of reasonable service awards of \$2,000 for each Named Plaintiff for the time and effort spent in this Action on behalf of the Settlement Class. Named Plaintiffs shall also share in the Debt Relief and/or Individual Cash Payment benefits provided under this Agreement.

B) Attorneys' Fees and Costs.

22. Within thirty (30) calendar days of the deadline for objections to and requests for exclusion from the Settlement, Settlement Class Counsel will apply to the Court for an award of Attorneys' Fees and Expenses for time and expenses already incurred in prosecuting this Action and estimated time and expenses through the final implementation of this Agreement. Settlement Class Counsel's application shall not exceed \$20,000.

23. Fees, Costs, and Service Awards. Within twenty-one (21) calendar days of preliminary approval of this Agreement, Defendants shall transfer the sum of \$26,000 to the Settlement Administrator for deposit into an escrow account established by the Settlement Administrator as escrow agent ("Fees, Costs, and Service Awards Fund"). If the Court approves less than \$2,000 in service awards for each Plaintiff and/or less than \$20,000 in attorneys' fees and costs, the difference between the award and the amount in the Fees, Costs, and Service Awards Escrow Fund plus any interest earned applicable to that residual less taxes paid or owed shall be returned to Defendants within ten (10) calendar days of the Court's order regarding attorneys' fees and costs, and service award to the Plaintiffs.

V. NOTICE, ESCROW AGENT, AND SETTLEMENT ADMINISTRATION.

24. Settlement Class Counsel shall include, in its motion for Preliminary Approval of

the Settlement, requests for appointment of the Settlement Administrator, Settlement Class Representatives, and Settlement Class Counsel; a proposed form of, method for, and proposed dates of dissemination of Class Notice (the “Notice Plan”), and plans for claims administration and monitoring

A) Settlement Administrator.

25. Settlement Class Counsel shall seek appointment by the Court of a Settlement Administrator, which shall be responsible for distributing Class Notice, receiving and reporting Opt Outs, and helping administer the Settlement Benefits, including receiving Settlement Data in accordance with this Agreement, creating the Plan of Allocation, receiving Monthly Ledger report(s) and issuing Cash Payments, as applicable. Any fees and costs associated with Notice and/or Settlement Administration shall be the responsibility of Settlement Class Counsel.

B) Notice Plan.

26. Class Member Data and Class List: The identity of each Settlement Class Member shall be available from the de-anonymized Settlement Data provided by Defendants in accordance with this Agreement. The Settlement Administrator will review the Settlement Data and assign a unique identification number to each Settlement Class Member, which will comprise the final Settlement Class Member list (“Class List”).

27. Form of Notice: The form of notice will be proposed to the Court for approval under Pennsylvania Rule of Civil Procedure 1712. The form of notice shall be provided to counsel for the Settling Parties reasonably in advance of submission to the Court. The Settling Parties shall confer in good faith in an effort to resolve any disputes regarding it prior to submission to the Court. The Court-appointed Settlement Administrator will issue an affidavit regarding notice and Opt Outs in conjunction with Plaintiffs’ motion for final approval of the Settlement.

28. Subject to Court approval, the Settlement Administrator will distribute notice to

Settlement Class Members who are current Tenants at the Property as of the date of notice distribution – by email and U.S. Mail (“Direct Notice”). Subject to the Court’s approval, the Settlement Administrator will distribute notice to Settlement Class Members who are no longer Tenants at the Property as of the date of notice distribution – to their last known email and/or last known U.S. Mail address, which will be included in the Settlement Data. The Settlement Administrator will undertake reasonable efforts to identify and update the Class List to find the most recent contact information for each Settlement Class Member prior to distributing notice and administering the Settlement. If Defendants’ Settlement Data contains both an email address and a physical mailing address for a Class Member, the Settlement Administrator will provide notice to the Class Member by both email and U.S. Mail.

29. Case website/toll-free hotline: The Settlement Administrator will establish a website dedicated to the Settlement where putative Class Members can find Court documents related to the Settlement, information about the Settlement and how to participate, and important case deadlines. The website to be used for this purpose shall be included in the proposed Preliminary Approval Order submitted with the motion for preliminary approval of this Settlement and shall be publicly accessible by the time the Court-approved notice is issued to putative Class Members. The Settlement Administrator will also establish and operate a toll-free phone number, which will utilize an interactive voice response system to provide Class Members with responses to frequently asked questions and provide information regarding the Settlement. This hotline will be accessible 24 hours a day, 7 days a week.

30. Additionally, Class Members will be able to leave a voicemail with their name and address if they want the Long Form Notice mailed to them

31. Timing and Content of Notice: Notice will be sent to each Settlement Class Member

(whether by email, U.S. Mail, or both), no later than forty-five (45) calendar days after preliminary approval, informing the Settlement Class Member of the terms of the Agreement, their rights, deadlines to object to or Opt Out, and related information. A copy of the proposed form of Notice will be filed with Settlement Class Counsel's motion for Preliminary Approval of the Settlement.

32. Notice Duties of the Settlement Administrator: Along with the other duties identified herein, the Settlement Administrator shall be responsible for, without limitation: (a) designing the Notice, subject to approval by the Parties; (b) updating the Class List with the most current available address information prior to delivering the Notices; (c) emailing the Notices; (d) printing and mailing the Notices; (e) handling returned email and mail not delivered to members of the Settlement Class; (f) attempting to obtain updated address information for Notices returned without a forwarding address; (g) establishing a dedicated website for the Settlement; (h) providing a mailing address for the receipt of written correspondence from members of the Class, including Opt Outs; (i) forwarding written inquiries from Settlement Class Members to Settlement Class Counsel or their designee for a response, if warranted; and (j) otherwise implementing the Notice Plan and disseminating Notice of this Settlement Agreement.

33. Communications with Class Members After Notice: Within thirty (30) days after receipt of the Settlement Data, the Settlement Administrator shall prepare and send individualized statements to affected Settlement Class Members, by both first-class U.S. Mail and email, reflecting the amount of each Individual Cash Payment to be made. The statement will also notify Settlement Class Members that any unpaid rent or late fees charged (or that could have been charged) to any Settlement Class Member (including current and former Tenants) for Tenancy at the Property for any dates within the Relevant Time Period is forgiven. Settlement Class Members will be instructed to contact the Settlement Administrator regarding any questions concerning the

Individual Cash Payment. Defendants will direct any inquiries they receive regarding this Settlement to the case website and/or the Settlement Administrator's toll-free phone number. Nothing in this Agreement shall prevent the Property's Landlord from responding to inquiries from, providing information to, or otherwise communicating with its Tenants in the ordinary course. Nothing in this Agreement shall prevent Settlement Class Counsel from responding to inquiries from, providing information to, or otherwise communicating with Settlement Class Members regarding their rights under this Agreement.

34. Affidavit of Notice: In conjunction with Plaintiffs' motion for final approval of the Settlement, the Settlement Administrator shall provide an affidavit of notice detailing the scope, method, and notice program along with a list identifying those persons who have Opted Out from the Settlement.

C) Administration.

35. Recordkeeping: The Settlement Administrator shall maintain complete records of all payments and communications with Settlement Class Members for a period of six months after the Effective Date.

36. Escrow Accounts and Escrow Agent. The Settlement Administrator shall serve as Escrow Agent for the Settlement Fund and for the Fees, Costs, and Service Awards Fund.

- a. The Settlement Fund and Fees, Costs, and Service Awards Fund shall be held in Qualified Settlement Funds (together, the "Funds").
- b. The Parties and their Counsel shall treat and shall cause the Escrow Agent and Settlement Administrator to treat the Settlement Fund and Fees & Costs Fund as "qualified settlement funds" within the meaning of United States Treasury Reg. §1.468B-1, at all times, from the creation of the Escrow Accounts. All provisions of this

Agreement shall be interpreted in a manner that is consistent with the Settlement Fund being a "qualified settlement fund" within the meaning of Treas. Reg. § 1.468B-1. The Settlement Administrator shall be the administrator of the Qualified Settlement Fund pursuant to Treas. Reg. §1.468B-2(k).

- c. Any Taxes (including any estimated Taxes, interest or penalties) that may arise with respect to any income that may be earned by the Funds shall be paid out of the Settlement Funds. Further, Taxes and Tax Expenses shall be treated as, and considered to be, an Administrative Expense and shall be timely paid by the Escrow Agent out of the Settlement Fund, upon notice to Settlement Class Counsel, and/or the Settlement Administrator shall be authorized to withhold from distribution to Class Members entitled to an Individual Cash Payment any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation § 1.468B-2(l)(2)).
- d. The Settlement Administrator shall timely and properly file or cause to be filed all informational and other tax returns necessary or advisable with respect to the Settlement Fund and the Escrow Account (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)). The Released Parties shall not have any liability for any Taxes or any alleged failure with respect

to any obligation related to any Taxes.

D) Opportunity to Cure.

37. If one Party to this Agreement considers another Party or the Settlement Administrator to be in breach of an obligation under this Agreement or applicable Court Order, that Party must provide the suspected breaching Party with written notice of the alleged breach and provide a reasonable opportunity to cure the breach before taking any action to enforce any rights under this Agreement.

VI. REQUEST FOR EXCLUSION (“OPT OUTS”).

38. Any putative Class Member who wishes to Opt Out of the Settlement Class must mail a written request for exclusion to the Settlement Administrator at the address provided in the Notice, postmarked no later than the date ordered by the Court, which shall be no earlier than thirty (30) calendar days after the Notice is mailed. The written request must specify that the putative Class Member wishes to be excluded from the Settlement, and the request must otherwise comply with the terms stated in the Notice and Preliminary Approval Order. The Settlement Administrator shall forward copies of any written requests for exclusion to Settlement Class Counsel and Defendants’ Counsel.

39. A putative Class Member may Opt Out on an individual basis only. Opt Outs shall not include (1) persons who are not putative Class Members or (2) Settlement Class Members who elect to withdraw their request for exclusion before the Opt Out Deadline.

40. If a putative Class Member Opts Out, they will not be eligible to receive any Settlement Benefits. Any putative Class Member who does not Opt Out as provided in this Agreement shall be bound by all subsequent proceedings, orders, and judgments, including, but not limited to, the Final Judgment in the Action, including releasing the Released Claims against the Released Persons. If a putative Class Member files both a request for exclusion and an

objection to the Settlement Agreement, the objection shall be operative and the request for exclusion shall be void.

41. The Parties shall not directly or indirectly encourage any putative Settlement Class Member to object or request exclusion from the Settlement Class.

42. Right of Rescission: Within ten (10) calendar days of the Opt Out Deadline as approved by the Court, the Settlement Administrator shall provide Settlement Class Counsel and Defense Counsel with a list of Opt Outs. If there are more than twelve (12) Opt Outs, Defendants may, by notifying Settlement Class Counsel in writing within ten (10) calendar days of receiving the list, that they elect to declare the Agreement void. If Defendants void the Settlement Agreement pursuant to this paragraph, all of Defendants' obligations under this Agreement shall cease to be of any force and effect, and the Settling Parties shall be restored to their litigation position existing immediately before the execution of this Agreement.

43. Named Plaintiffs waive their right to exclude themselves from the Settlement.

VII. OBJECTIONS TO THE SETTLEMENT.

44. After the Opt Out Deadline, any Settlement Class Member who wishes to object to the fairness, reasonableness, or adequacy of this Agreement, the award of Attorneys' Fees and Expenses, or the Service Awards to the Named Plaintiffs must deliver to Settlement Class Counsel and Defendants' Counsel and file with the Court on a date ordered by the Court a written statement of their objections. Any such objection shall include the specific reason(s), if any, for the objection, including any legal support the Settlement Class Member wishes to bring to the Court's attention, any evidence or other information the Settlement Class Member wishes to introduce in support of the objection, a statement of whether the Settlement Class Member intends to appear and argue at the Fairness Hearing, the Settlement Class Member(s) to which the objection applies, and the basis for his or her claimed authority to object on behalf of other Settlement Class Members, if any.

Settlement Class Members may object either on their own or through an attorney retained at their own expense. In addition to the foregoing written statement, Settlement Class Members or their attorneys who intend to make an appearance at the Fairness Hearing must deliver a written notice of intention to appear to Settlement Class Counsel and Defendants' Counsel, and file said notice with the Court on a date ordered by the Court.

45. Any Settlement Class Member who fails to comply with the provisions in this Section shall waive and forfeit any and all rights he or she may have to appear separately and/or to object, and shall be bound by all the terms of this Agreement and by all proceedings, orders, and judgments, including, but not limited to, the Release and Waiver below, the Final Order and the Final Judgment in the Action. Any Settlement Class Member who objects to the Settlement shall be entitled to all of the benefits of the Settlement if this Agreement is approved, as long as the objecting Settlement Class Member complies with all requirements of this Agreement applicable to Settlement Class Members.

46. Named Plaintiffs waive their right to object to the Settlement.

VIII. RELEASE AND WAIVER.

47. Upon the Effective Date and in consideration of this Agreement and any applicable Settlement Benefits, each Settlement Class Member, including but not limited to Named Plaintiffs, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against all Released Persons. Further, upon the Effective Date, and to the fullest extent permitted by law, each Settlement Class Member shall, either directly, indirectly, representatively, as a member of or on behalf of the general public or in any capacity, be permanently barred and enjoined from commencing, prosecuting, or participating in any recovery in any action in this or any other forum (other than participation in the Settlement as provided herein) in which any of the Released Claims is asserted.

IX. PRELIMINARY APPROVAL ORDER, FINAL ORDER, FINAL JUDGMENT, AND RELATED ORDERS.

48. Preliminary Approval: As soon as practicable after the execution of the Settlement Agreement, Settlement Class Counsel shall file a motion for Preliminary Approval of the Settlement with the Court, submitting this Settlement Agreement and requesting entry of a Preliminary Approval Order. The proposed Preliminary Approval Order shall be provided to counsel for Defendants reasonably in advance of submission to the Court. The Settling Parties shall confer in good faith in an effort to resolve any disputes regarding it prior to submission to the Court and Defendants shall not unreasonably delay or withhold their consent. The proposed Preliminary Approval Order shall, at a minimum:

- a. Certify the Settlement Class, defined in Paragraph II(1), for purposes of this Settlement only;
- b. Preliminarily approve the Settlement and its terms as fair, reasonable, and adequate;
- c. Appoint Settlement Class Counsel;
- d. Appoint Named Plaintiffs as Class Representatives;
- e. Approve the Notice Plan and Form of Notice;
- f. Determine that the Notice complies with all legal requirements;
- g. Schedule a date and time for a Fairness Hearing to determine whether the Settlement should be finally approved by the Court;
- h. Set the deadlines for Opt Outs from and objections to the Settlement;
- i. Require that members of the Settlement Class who wish to Opt Out submit an appropriate and timely written request for exclusion as directed in this Agreement and in the Notice, and that a failure to do so shall bind those Settlement Class Members who remain in the Class;

- j. Require that Settlement Class Members who wish to appear to object to the Agreement submit an appropriate and timely written statement as directed in the Agreement and Notice;
- k. Appoint the Settlement Administrator; and
- l. Issue any other related orders to effectuate the preliminary approval of this Agreement.

49. Final Order and Final Judgment: At the Fairness Hearing, the Settling Parties shall seek to obtain from the Court a Final Order and Final Judgment. The Proposed Final Order and Final Judgment shall be provided to counsel for the Settling Parties reasonably in advance of submission to the Court. The Settling Parties shall confer in good faith in an effort to resolve any disputes regarding it prior to submission to the Court and Defendants shall not unreasonably delay or withhold their consent. The proposed Final Order and Final Judgment shall, at a minimum:

- a. Find that the Court has ongoing jurisdiction over the Settlement, the Parties and the Settlement Class Members, that the Court has subject matter jurisdiction over the claims asserted in the Action, and that venue is proper;
- b. Finally approve the Settlement Agreement;
- c. Finally certify the Settlement Class for purposes of this Settlement only;
- d. Find that the Notice and dissemination of Notice complied with applicable law;
- e. Dismiss the Action with prejudice and without costs (except as provided for herein);
- f. Enter Final Judgment as to Defendants;
- g. Incorporate the Release and Waiver set forth in the Agreement and make the Release effective as of the date of the Final Order and Final Judgment;
- h. Authorize the Settling Parties to implement the terms of the Agreement;

- i. Retain jurisdiction relating to the administration, consummation, enforcement, and interpretation of the Agreement, the Final Order, and Final Judgment, and for any other necessary purpose; and
- j. Issue related Orders to effectuate the final approval of the Agreement and its implementation.

X. MODIFICATION OR TERMINATION OF THE AGREEMENT.

50. This Agreement may not be modified or amended except in writing executed by the Settling Parties, or their respective successors-in-interest, and approved by the Court.

51. Within fifteen (15) calendar days after the occurrence of any of the following events and upon written notice to counsel for the Settling Parties, a Party shall have the right to withdraw from the Settlement and terminate this Agreement:

- a. If the Court fails to approve the Agreement as written or if on appeal the Court's approval is reversed or modified;
- b. If the Court materially alters any of the terms of the Agreement, except that a reduction in an award of Attorneys' Fees and Expenses or Named Plaintiffs' Service Awards shall not be deemed to be a material alteration;
- c. If the Preliminary Approval Order or the Final Order and Judgment is not entered by the Court or is reversed or modified on appeal, or otherwise fails for any reason; or
- d. If the Right of Rescission is triggered pursuant to Section VI of the Agreement.

52. In the event of a withdrawal pursuant to this Paragraph, any certification of a Class for purposes of settlement will be vacated, without prejudice to any Party's position on the issue of class certification and the amenability of the claims asserted in the Action to class treatment, and the Settling Parties shall be restored to their litigation position existing immediately before the

execution of this Agreement.

XI. MISCELLANEOUS.

53. The Settling Parties acknowledge that it is their intent to consummate this Agreement; and agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Settlement Agreement, and to exercise their best efforts to accomplish the terms and conditions of this Settlement Agreement.

54. The Settling Parties intend this settlement to be a final and complete resolution of all disputes between them with respect to the Action. The Settling Parties each agree that the Settlement was negotiated in good faith by the Settling Parties and reflects a Settlement that was reached voluntarily after consultation with competent legal counsel. It is agreed that neither Party shall have any liability to one another as it relates to the Action, except as set forth herein.

55. The Settlement Agreement and the related Cooperation Agreement constitute the entire agreement among the Settling Parties hereto, and no representations, warranties or inducements have been made to any party concerning the Settlement Agreement other than the representations, warranties and covenants contained and memorialized in this Agreement. This Agreement supersedes all previous agreements made by the Settling Parties concerning the subject matter hereof.

56. The Settlement Agreement may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court.

57. The Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Parties, except that the obligations of non-party New Owner, as defined in the Cooperation Agreement, shall be limited to those expressed in the Cooperation Agreement.

58. The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Settlement Agreement, and the Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in the Settlement Agreement.

59. The Settlement Agreement shall be considered to have been negotiated, executed, and delivered, and to be wholly performed, in the Commonwealth of Pennsylvania, and the rights and obligations of the Settling Parties to the Settlement Agreement shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of Pennsylvania.

60. All dollar amounts are in United States dollars (USD).

61. Unless otherwise ordered by the Court, the Parties may jointly agree to reasonable extensions of time to carry out any of the provisions of this Agreement.

IN WITNESS WHEREOF, the Settling Parties have caused the Settlement Agreement to be executed, by their duly authorized attorneys.

Dated: April 2, 2026

[Signatures on Next Page]

IN WITNESS HEREOF, the undersigned parties have caused this Agreement to be executed as of the date first above written.



Dawn Colbourne (Apr 6, 2026 16:22:23 EDT)

06/04/2026

Dawn Colbourne



Casey Allison (Apr 6, 2026 10:36:20 EDT)

06/04/2026

Casey Allison



Porter Grant (Apr 6, 2026 10:37:50 EDT)

04/06/2026

Porter Grant



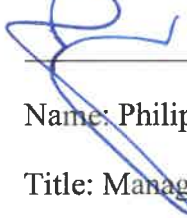
Madison Gray
Counsel for Plaintiffs

06/04/2026

Fernrock Apartments 2 LP

By: PT Fernrock Apartments 2 LLC,

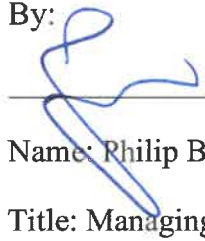
Its general partner



Name: Philip Balderston
Title: Managing Member

PT Fernrock Apartments 2 LLC

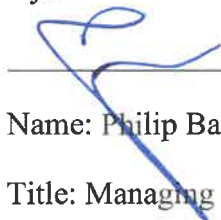
By:



Name: Philip Balderston
Title: Managing Member

Odin Properties LLC

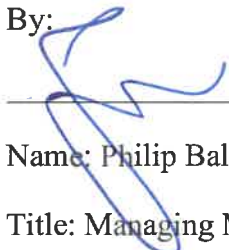
By:



Name: Philip Balderston
Title: Managing Member

Odin Management LLC

By:



Name: Philip Balderston
Title: Managing Member